

FMW TREASURER'S REPORT  
For the Quarter and Year Ended December 31, 2023

The following are items of interest/note regarding receipts and disbursements and comparison to the budgets for the quarter and year ended December 31, 2023.

Receipts – For the year we collected 100% of our operating and capital dues assessments and we earned slightly more interest in the Capital account than we budgeted. We were under budget by \$900 in new member dues for the year as fewer homes in FMW were sold than in previous years.

Disbursements – We are generally on budget for disbursements compared to budget except for the following:

- (a) Landscaping – Irrigation System ended up \$1,333 over budget due primarily to the backflow replaced earlier in the year and other necessary repairs late in the year.
- (b) Landscaping – Maintenance ended up \$1,326 over budget. The fourth quarter was under budget, so all unexpected costs were incurred and explained in prior Treasurer's Reports.
- (c) We incurred additional Capital Improvement expenditures of \$2,640 to repair the fence along the Interlacken easement. This item was charged against our general Common Area Easements budget.
- (d) We installed one Sump Drainage Traps in conjunction with a sump discharge repair being paid for by a homeowner. Our cost was \$600.
- (e) The construction of the enclosure around the pond electrical box and aerator equipment was completed earlier in the year at a total cost of \$2,590 and explained in prior Treasurer's Reports.

Balances at year-end:

- (a) Operating – We reported disbursements in excess of receipts of \$7,615 in the fourth quarter, which was slightly less than estimated. At December 31, 2023, we have an Operating cash balance of \$19,267. We had projected a year-end Operating cash balance of \$20,838, but we still ended up with an Operating cash balance \$2,669 higher than we had at the start of the year.
- (b) Capital Improvement – At December 31, 2023, we have Capital Improvement cash balance of \$10,348. We had projected a year-end Capital Improvement cash balance of \$6,902, and we ended up with a Capital Improvement cash balance \$4,406 higher than we had at the start of the year.