

FMW TREASURER'S REPORT
Twelve Months Ended December 31, 2024

The following are items of interest/note regarding receipts and disbursements and comparison to the annual budgets for the period ending December 31, 2024.

Overall, the Association is on budget in the Operating Account except as follows

- Legal fees exceeded budget as explained in the first quarter Treasurer's Report.
- Lawn Mowing and Other exceeded budget by \$645 as we had the company that handles our mowing also perform work related to the pond. As a result, Pond Maintenance is under budget by \$416
- Website and Member Communications. The budget for Website and Member Communications was off by \$200 and during the fourth quarter the Association incurred one-time costs to manage the electronic voting.

For the year ended December 31, 2024, the Association essentially operated at a break-even level.

The Association did not approve any capital expenditures during 2024, resulting in an increase in our Capital Account cash balance of \$11,443.