

FMW TREASURER'S REPORT  
Three Months Ended March 31, 2024

The following are items of interest/note regarding receipts and disbursements and comparison to the three-month budgets for the period ending March 31, 2024.

Receipts - we collected 100% of our operating and capital dues assessments and we are slightly ahead of budget on new member dues. This is a function of properties being sold during the, so this receipt item will increase through the end of the year.

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

- (a) Insurance bill was paid in early April but budgeted for March.
- (b) Landscaping – Maintenance represents costs to remove a tree along the Interlacken entrance that was not anticipated in the budget.
- (c) Legal costs for 2023 were not billed until 2024. At this time we do not anticipate incurring additional legal costs this year.
- (d) Pond Maintenance – Fountain costs were budgeted for the first quarter. The fountain was placed back in the pond in March and the bill was received and paid in April. The actual cost was \$240.

Overall, the Association is on budget with the exception of the legal fees and we will continue to monitor our expenses as the year progresses.