

***DRAFT - Hawthorn Treasurer's Report  
For the 12 months ended December 31, 2015***

Hawthorn maintains two accounts. The Comerica checking account is used for receipts and expenses. The Fifth Third Savings is used as a sinking fund for repairs and maintenance of the utility access easement that provides entry for utility company vehicles and four homes on Chartwell C.W.S. Each year, ½ of the annual dues paid by those four homes is deposited into the Fifth Third account for repairs and maintenance of the utility access easement. All costs beyond this amount must be paid by the four homes. This fund cannot be used for the individual driveways belonging to the four homes.

**COMERICA CHECKING**

|                                                     |                           |
|-----------------------------------------------------|---------------------------|
| <b><u>Balance 1/1/2015</u></b> -----                | <b>\$ 10,490.39</b>       |
| Receipts:                                           |                           |
| Dues                                                | 11,195.00                 |
| <b>TOTAL RECEIPTS</b>                               | <b><u>\$11,195.00</u></b> |
| Expenses:                                           |                           |
| Landscaping                                         | 10,190.00                 |
| Office supplies                                     | 618.01                    |
| Insurance                                           | 310.00                    |
| Fees (Bank and state filing) <u>32.00</u>           |                           |
| <b>TOTAL DISBURSEMENTS</b>                          | <b><u>\$11,050.01</u></b> |
| <b><u>Balance 12/31/2015 (reconciled)</u></b> ----- | <b><u>\$10,635.38</u></b> |

**Fifth 3<sup>rd</sup> Bank (Savings account)**

|                                                     |                           |
|-----------------------------------------------------|---------------------------|
| <b><u>Balance 1/1/2015</u></b> -----                | \$ 2,839.18               |
| Interest                                            | \$ .59                    |
| Half of the Easement deposit for 2014               | \$ 165.00                 |
| LESS Svc Chg for NSF check                          | - \$ 12.50                |
| <b><u>Balance 12/31/2015 (reconciled)</u></b> ----- | <b><u>\$ 2,992.27</u></b> |

## Notes to the Treasurer's Report:

The treasurer recommends that specific requests for landscaping, tree cutting, path repairs, etc. be collected from homeowners during the annual meeting before the 2016 dues amount is established. In addition, the following items should be considered:

- Path repairs and maintenance- An information meeting was held on December 7<sup>th</sup>, 2015 to review the condition of the paths and costs to repair them. Attendees agreed that additional funds should be allocated and that final budget decisions should be made at the 2016 annual meeting.
- Suggestions for additional landscaping needs were also offered that could require additional funds for landscaping.

- Office Supplies includes the following:

|              |                 |
|--------------|-----------------|
| - Mailings   | \$338.01        |
| - Pic nic    | \$222.00        |
| - Meeting Rm | <u>\$ 58.00</u> |
| TOTAL        | \$618.01        |

The Treasurer also recommends that the minutes and dues mailing notice include a reminder that all homes should confirm that their home owner's insurance policies have an association rider for liability coverage. As the paths deteriorate, injuries could result in law suits. The association carries insurance to protect Hawthorn Subdivision Association, Inc. This coverage DOES NOT extend to the individual homes within the subdivision.

The Federal Tax Return for 2015 will be filed in March of 2016. Hawthorn's finances are expected to fall within the guidelines and no taxes will be due for 2015.

The Utility Access Maintenance deposit for 2014 and 2015 of \$465 will be made in February 2016.

Submitted to the Officers of Hawthorn Subdivision Association, Inc.

By: Dave Childs, Hawthorn Treasurer.