



Irish Beach Improvement Club
10/1/23 - 12/31/23
Treasurer's Report Q4

Account Balances

| | Beginning Balance | End of Q1 | End of Q2 | End of Q3 | End of Q4 |
|---|-------------------|----------------|----------------|----------------|----------------|
| RWCU Checking Account | 48,047 | \$46,710 | \$76,019 | \$32,894 | 17,842 |
| RWCU Money Market Account* | 68,574 | \$96,642 | \$96,834 | \$12,422 | 12,455 |
| Operating Reserves | 54,803 | 82,532 | 80,005 | 10,766 | 9,182 |
| Capital Improvement Reserves | 13,772 | \$14,110 | \$16,829 | \$1,656 | 3,273 |
| RWCU Savings (Capital Improvement Reserves) | 148 | \$148 | \$148 | \$148 | 148 |
| RWCU Certificate of Deposit | 75,395 | \$76,001 | \$76,618 | \$77,248 | 78,088 |
| Total Cash | 192,164 | 219,501 | 249,619 | 122,713 | 108,534 |

Fund Allocations (See Notes 1, 2 & 3 below)

| | Beginning Balance | End of Q1 | End of 2nd Qtr | End of 3rd Qtr | End of 4th Qtr |
|--|-------------------|------------------|------------------|------------------|------------------|
| Operations (Checking + Cash+ Operating Reserves + CD) | \$178,244 | \$205,243 | \$232,642 | \$120,908 | \$105,113 |
| Capital Improvement (Capital Improvement Reserves + Saving | \$13,920 | \$14,257 | \$16,977 | \$1,804 | 3,421 |
| Total Cash | \$192,164 | \$219,501 | \$249,619 | \$122,713 | \$108,534 |

Fund Allocations Notes:

1. Interest for the Money Market Account is split between Operating Reserves and Capital Improvement. (50/50)
2. All Initiation Fees are added to Capital Improvements fund.
3. All Project Costs are subtracted from Capital Improvement funds (Capital Improvement funds adjusted for first 3 quarter's project expenses with 3rd quarter report).

Bank Account Reconciliation

| | End of Q1 | End of Q2 | End of Q3 | End of Q4 |
|-----------------------------|-------------|-------------|-------------|-------------|
| RWCU Checking Account | | | | |
| RWCU Statement Balance | \$46,710.25 | \$76,018.71 | \$36,328.84 | \$17,842.27 |
| Less Outstanding Checks | | | | |
| Add Deposits in Transit | | | | |
| IBIC Register Balance | \$46,710.25 | \$76,018.71 | \$36,328.84 | \$17,842.27 |
| RWCU Money Market Account | | | | |
| RWCU Statement Balance | \$96,641.80 | \$96,834.17 | \$12,422.30 | \$12,455.23 |
| Less Outstanding Checks | | | | |
| Add Deposits in Transit | | | | |
| IBIC Register Balance | \$96,641.80 | \$96,834.17 | \$12,422.30 | \$12,455.23 |
| RWCU Savings Account | | | | |
| RWCU Statement Balance | \$147.98 | \$148.04 | \$148.04 | \$148.16 |
| Less Outstanding Checks | | | | |
| Add Deposits in Transit | | | | |
| IBIC Register Balance | \$147.98 | \$148.04 | \$148.04 | \$148.16 |
| RWCU Certificate of Deposit | | | | |
| RWCU Statement Balance | \$76,000.63 | \$76,618.30 | \$77,041.99 | \$78,088.42 |
| IBIC Register Balance | | | | \$78,088.42 |

Significant Transactions & Transfers

(> \$5,000 or 5% of Total Assets)

| | | |
|--------|------------------------|----------|
| 8/1/23 | Beach Road Restoration | \$51,551 |
| 8/2/23 | Beach Road Restoration | \$66,301 |

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| | 2023 Budget | | Q1 | Q2 | Q3 | Q4 | YTD | To Go | Notes |
|---|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|-------------------|--------------------------|
| Summary | | | | | | | | | |
| Total Income | \$91,904 | | \$41,339 | \$45,941 | \$5,251 | \$4,062 | \$96,594 | (\$4,690) | Exceeded Budget |
| | Budget | Total Budget | | | | | | | |
| Total Expenses | \$81,023 | \$87,706 | \$14,003 | \$15,822 | \$132,158 | \$18,241 | \$180,224 | (\$92,518) | See Note 2 |
| Income | | | | | | | | | |
| | 2023 Budget | | Q1 | Q2 | Q3 | Q4 | 2023 YTD | To Go | Notes |
| Membership Income | | | | | | | | | |
| Private Memberships (est 161) | \$54,165 | | \$23,891 | \$27,919 | \$1,323 | \$575 | \$53,708 | \$457 | \$345 Dues |
| Business Memberships (est 42) | \$27,600 | | \$11,400 | \$11,805 | \$600 | \$680 | \$24,485 | \$3,115 | \$600 Dues |
| Initiation Fees (est 2) | \$1,564 | | \$0 | \$1,564 | \$547 | \$782 | \$2,893 | (\$1,329) | \$782 |
| Transfer Fees (est 5) | \$1,250 | | \$0 | \$750 | \$750 | \$250 | \$1,750 | (\$500) | \$250 |
| Total Membership Income | \$84,579 | | \$35,291 | \$42,038 | \$3,220 | \$2,287 | \$82,836 | \$1,743 | |
| Architectual Design Committee | | | | | | | | | |
| Permit Fees | \$800 | | \$300 | \$400 | \$700 | \$0 | \$1,400 | (\$600) | |
| Total Permit Fees | \$800 | | \$300 | \$400 | \$700 | \$0 | \$1,400 | (\$600) | |
| Miscellaneous Income | | | | | | | | | |
| Gate Pass Fees | \$500 | | \$15 | \$310 | \$160 | \$141 | \$626 | (\$126) | |
| Logo Store (Sales) | \$2,800 | | \$130 | \$190 | \$59 | \$695 | \$1,074 | \$1,726 | |
| Interest | \$3,225 | | \$673 | \$810 | \$718 | \$874 | \$3,075 | \$150 | |
| Other | | | \$0 | \$600 | \$100 | \$0 | \$700 | \$0 | Website Ad /Class Action |
| Total Miscellaneous Income | \$6,525 | | \$818 | \$1,910 | \$1,037 | \$1,709 | \$5,475 | \$1,050 | |
| Contributions (Beyond Dues-Unbudgeted) | | | | | | | | | |
| General Contributions | | | \$2,025 | \$1,097 | \$95 | \$11 | \$3,227 | | See Notes 1, 2, 3, & 4 |
| Beach Parking Lot Restoration Contributions | | | \$555 | \$166 | \$0 | \$0 | \$721 | | |
| Pomo Lake Restoration Contributions | | | \$450 | | \$0 | \$0 | \$450 | | |
| Beach Road Contributions | | | \$1,900 | \$330 | \$0 | \$55 | \$2,285 | | |
| Social Committee Contributions | | | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| Gertrude's Garden | | | \$0 | \$0 | \$200 | \$0 | \$0 | | |
| Total Contributions Income | | | \$4,930 | \$1,592 | \$295 | \$66 | \$6,883 | | |
| TOTAL INCOME | \$91,904 | | \$41,339 | \$45,941 | \$5,251 | \$4,062 | \$96,594 | (\$4,690) | |

Notes:

- Contributions are not budgeted income, however they are reported under Miscellaneous Income
- Contributions are added to the expenses budget approved by the BOD in January. This results in a Total Budget available to spend.
- Expenses "To Go" shows the remaining balance for the Total Budget category that includes contributions. General contributions beyond dues are included in Contingency Expenses.
- Contributions to normal IBIC budget responsibilities are not carried over year-to-year. Multi-year projects and associated contributions are tracked in Project Reporting.
- Contributions for activities outside IBIC's responsibilities (e.g., Highway 1 maintenance) are accumulated year-over-year. Accumulated unspent contributions carried over from the previous year for non-IBIC responsibilities are shown in the "Approved Budget" Column of Expenses for the current year. Likewise if there are accumulated expenses from previous year(s) greater than funded by contributions they are shown in the "Approved Budget" column of Expenses as a negative for the current year (Expenditures for non-IBIC responsibilities are restricted to funds contributed for that purpose and normally cannot be drawn from IBIC dues or other IBIC income).

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2023 Budget

| <u>Expenses</u> | See Notes 2 & 4 | | | Q1 | Q2 | Q3 | Q4 | YTD | To Go (See Note 3) | Notes |
|---|------------------------|-------------------|------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|-------------------------|
| | Approved Budget | Contributions | Total Budget | | | | | | | |
| General Operations Expenses | | | | | | | | | | |
| Waste Services | \$2,500 | | \$2,500 | \$506 | \$1,015 | \$674 | \$168 | \$2,362 | \$138 | |
| IBWD Water | \$1,600 | | \$1,600 | \$0 | \$3 | \$220 | \$386 | \$608 | \$992 | |
| PG&E | \$225 | | \$225 | \$0 | \$25 | \$60 | \$24 | \$109 | \$116 | Beach Road disconnected |
| Septic Service | \$2,880 | | \$2,880 | \$720 | \$720 | \$720 | \$720 | \$2,880 | \$0 | |
| Telephone | \$850 | | \$850 | \$249 | \$246 | \$335 | \$225 | \$1,055 | (\$205) | |
| <u>Total General Operations Expenses</u> | <u>\$8,055</u> | <u>\$0</u> | <u>\$8,055</u> | <u>\$1,475</u> | <u>\$2,008</u> | <u>\$2,009</u> | <u>\$1,522</u> | <u>\$7,014</u> | <u>\$1,041</u> | |
| Office/Admin Expenses | | | | | | | | | | |
| PO Box & Postage | \$300 | | \$300 | \$0 | \$165 | \$0 | \$47 | \$212 | \$88 | |
| Office Supplies | \$1,000 | | \$1,000 | \$91 | \$406 | \$0 | \$190 | \$687 | \$313 | |
| Web Site, Cloud Storage, & Email | \$600 | | \$600 | \$628 | \$9 | \$9 | \$9 | \$655 | (\$55) | Paid for two years |
| Community Center Rentals | \$70 | | \$70 | \$0 | \$0 | \$0 | \$0 | \$0 | \$70 | Money was reimbursed |
| <u>Total Office/Admin Expenses</u> | <u>\$1,970</u> | <u>\$0</u> | <u>\$1,970</u> | <u>\$719</u> | <u>580</u> | <u>\$9</u> | <u>\$246</u> | <u>\$1,553</u> | <u>\$417</u> | |
| Labor | | | | | | | | | | |
| Administrative Assistant & Bookkeeper | \$30,240 | | \$30,240 | \$7,115 | \$7,200 | \$7,200 | \$8,400 | \$29,915 | \$325 | |
| Caretaker | \$11,799 | | \$11,799 | \$0 | \$4,244 | \$3,206 | \$2,720 | \$10,170 | \$1,629 | |
| <u>Total Labor Expenses</u> | <u>\$42,039</u> | <u>\$0</u> | <u>\$42,039</u> | <u>\$7,115</u> | <u>\$11,444</u> | <u>\$10,406</u> | <u>\$11,119</u> | <u>\$40,085</u> | <u>\$1,954</u> | |
| Professional Services | | | | | | | | | | |
| Accounting & Payroll Processing | \$450 | | \$450 | \$365 | \$11 | \$11 | \$11 | \$397 | \$53 | |
| Legal | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| State & Federal Tax Preparation | \$250 | | \$250 | \$0 | \$0 | \$0 | \$0 | \$0 | \$250 | |
| <u>Total Professional Services Expenses</u> | <u>\$700</u> | <u>\$0</u> | <u>\$700</u> | <u>\$365</u> | <u>\$11</u> | <u>\$11</u> | <u>\$11</u> | <u>\$397</u> | <u>\$303</u> | |
| Taxes & Government Filing Fees and Licenses | | | | | | | | | | |
| Property Taxes | \$860 | | \$860 | \$0 | \$0 | \$0 | \$853 | \$853 | \$7 | |
| Charitable Trust Tax | \$25 | | \$25 | \$50 | \$0 | \$0 | \$100 | \$150 | (\$125) | |
| CA State Taxes | \$0 | | \$0 | \$0 | \$0 | \$0 | \$108 | \$108 | (\$108) | Penalty |
| Corporate Filing Fee | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Payroll Tax | \$5,704 | | \$5,704 | \$515 | \$935 | \$928 | \$795 | \$3,173 | \$2,531 | |
| SWRCB Water License Annual Fee | \$300 | | \$300 | \$300 | \$0 | \$0 | \$300 | \$600 | (\$300) | |
| Sales Tax | \$225 | | \$225 | \$93 | \$0 | \$0 | \$0 | \$93 | \$132 | |
| <u>Total Taxes & Government Fee Expenses</u> | <u>\$7,114</u> | <u>\$0</u> | <u>\$7,114</u> | <u>\$958</u> | <u>\$935</u> | <u>\$928</u> | <u>\$2,156</u> | <u>\$4,977</u> | <u>\$2,138</u> | |
| Insurance | | | | | | | | | | |
| General Liability & Property | \$2,680 | | \$2,680 | \$0 | \$0 | \$0 | \$2,656 | \$2,656 | \$24 | 2023/24 Renewal |
| Workers Comp | \$1,500 | | \$1,500 | \$1,520 | \$0 | (\$58) | \$0 | \$1,463 | \$37 | Dividend Refund |
| Officers & Directors | \$1,500 | | \$1,500 | \$1,146 | \$0 | \$0 | \$0 | \$1,146 | \$354 | |
| <u>Total Insurance Expenses</u> | <u>\$5,680</u> | <u>\$0</u> | <u>\$5,680</u> | <u>\$2,666</u> | <u>\$0</u> | <u>(\$58)</u> | <u>\$2,656</u> | <u>\$5,264</u> | <u>\$416</u> | |

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2023 Budget

| Expenses | See Notes 2 & 4 | | | Q1 | Q2 | Q3 | Q4 | YTD | To Go (See Note 3) | Notes |
|---|-----------------|----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|-----------------------|--|
| | Approved Budget | Contributions | Total Budget | | | | | | | |
| Social | | | | | | | | | | |
| Logo Store | \$2,500 | | \$2,500 | \$0 | \$100 | \$0 | \$0 | \$100 | \$2,400 | Logo store expenses will be allowed to increase beyond budget to replenish supplies if Logo Store sales exhaust inventory. |
| Social Committee | \$1,680 | | \$1,680 | \$232 | \$224 | \$686 | \$143 | \$1,284 | \$396 | |
| Recognition & Awards | \$300 | | \$300 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300 | |
| Total Social Expenses | \$4,480 | \$0 | \$4,480 | \$232 | \$324 | \$686 | \$143 | \$1,384 | \$3,096 | |
| Maintenance Expenses | | | | | | | | | | |
| Beach Road, Parking Lot & Gate | \$4,500 | | \$4,500 | \$68 | \$36 | \$35 | \$134 | \$272 | \$4,228 | |
| Pomo Lake & Gazebo Parks | \$3,000 | | \$3,000 | \$405 | \$484 | \$280 | \$245 | \$1,415 | \$1,585 | Does not show \$1,518 of Parlin Fork Services yet to be billed. |
| Highway 1 (mowing) | \$2,885 | | \$2,885 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,885 | |
| Total Maintenance Expenses | \$10,385 | \$0 | \$10,385 | \$473 | \$520 | \$315 | \$379 | \$1,687 | \$8,698 | |
| Capital Improvement Project Expenses | | | | | | | | | | See Note 4 & See Project Cost Reporting |
| Pomo Lake Restoration | \$0 | \$450 | \$450 | \$0 | \$0 | \$0 | \$0 | \$0 | \$450 | On Hold |
| Beach Road Restoration Project | \$0 | \$2,285 | \$2,285 | \$0 | \$0 | \$117,852 | \$10 | \$0 | \$2,285 | |
| Beach Parking Lot Restoration Phase 2 | \$0 | \$721 | \$721 | \$0 | \$0 | \$0 | \$0 | \$0 | \$721 | |
| Mailbox Project | \$600 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | encroachment violation |
| Total Project Expenses | \$600 | \$3,456 | \$4,056 | \$0 | \$0 | \$117,852 | \$10 | \$117,862 | (\$113,807) | |
| Contingency | | \$3,227 | \$3,227 | | | | | \$0 | \$3,227 | |
| TOTALS | \$81,023 | \$6,683 | \$87,706 | \$14,003 | \$15,822 | \$132,158 | \$18,241 | \$180,224 | (\$92,518) | |

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Project Cost Reporting

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | Total | Notes |
|--|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|-------|
| Pomo Lake Shed Project | <i>Project Complete</i> | | | | | | | | | |
| Expenses (Capital Improvement) | \$6,219 | \$3,291 | \$3,443 | | | | | | \$12,953 | |
| Contributions | | | | | | | | | | |
| | To Date - Net Project Cost --> | | | | | | | | \$12,953 | |
| Pomo Lake Foot Bridge Project | <i>Project Complete</i> | | | | | | | | | |
| Expenses (Capital Improvement) | | \$1,034 | 1,632 | | | | | | \$2,666 | |
| Contributions | | \$565 | \$2,100 | | | | | | \$2,665 | |
| | To Date - Net Project Cost --> | | | | | | | | \$1 | |
| Pavillion (Pizza Oven) Project | <i>Project Complete</i> | | | | | | | | | |
| Expenses (Capital Improvement) | | | \$11,930 | \$389 | | | | | \$12,319 | |
| Contributions | | \$1,300 | \$3,210 | \$415 | | | | | \$4,925 | |
| | To Date - Net Project Cost --> | | | | | | | | \$7,394 | |
| Pomo Lake Park Sprinkler Project | <i>Project Complete</i> | | | | | | | | | |
| Expenses (Capital Improvement) | | | | \$5,038 | | | | | \$5,038 | |
| Contributions | | | | \$0 | | | | | \$0 | |
| | To Date - Net Project Cost --> | | | | | | | | \$5,038 | |
| Duck House | <i>Project Complete</i> | | | | | | | | | |
| Expenses (Capital Improvement) | <i>Duck House was built and installed as an Eagle Scout Project.</i> | | | | | | | | | |
| Contributions | <i>All expenses covered by Donations to the Scouts.</i> | | | | | | | | | |
| | To Date - Net Project Cost --> | | | | | | | | \$0 | |
| Pomo Lake Restoration | <i>Project On hold until after Beach Parking Lot Restoration Completed.</i> | | | | | | | | | |
| Expenses (Capital Improvement) | | | \$1,500 | \$0 | | \$0 | \$0 | \$0 | \$1,500 | |
| Contributions | | | \$490 | \$45 | | \$100 | \$235 | \$450 | \$870 | |
| | To Date - Net Project Cost --> | | | | | | | | \$630 | |
| Beach Parking Lot Restoration Phase 2 | | | | | | | | | | |
| Expenses (Capital Improvement) | | | \$24,911 | \$17,419 | \$34,833 | \$7,226 | \$1,543 | \$0 | \$85,931 | |
| Contributions | | | \$3,570 | \$10,325 | 5,690 | \$2,962 | \$3,570 | \$721 | \$26,117 | |
| | To Date - Net Project Cost --> | | | | | | | | \$59,814 | |
| Mailbox Project | | | | | | | | | | |
| Expenses (Capital Improvement) | | | | | | \$759 | \$0 | \$0 | \$759 | |
| Contributions | | | | | | \$0 | \$0 | \$0 | \$0 | |
| | To Date - Net Project Cost --> | | | | | | | | | |
| Beach Road Restoration Project | <i>Project Complete</i> | | | | | | | | | |
| Contributions | | | | | | | | \$117,852 | \$117,852 | |
| | | | | | | | | \$2,285 | \$2,285 | |
| | To Date - Net Project Cost --> | | | | | | | | \$115,567 | |
| | | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | | |
| Total Yearly Project Expenses | | \$4,325 | \$43,416 | \$22,846 | \$34,833 | \$7,226 | \$1,543 | \$117,852 | | |
| Total Yearly Project Donations | | \$1,865 | \$9,370 | \$10,785 | \$5,690 | \$3,062 | \$3,805 | \$3,456 | | |
| Net Yearly Project Cost | | \$2,460 | \$34,046 | \$12,061 | \$29,143 | \$4,164 | -\$2,263 | \$114,397 | | |