

Rustic Ridge Association
Treasurer's Report FY2020-2021
August 2, 2021

1. FY2020-2021 Revenue, Expenses, Year End Cash Balance:

Revenue	\$12,522
Expenses	\$ 8,173
Year End Cash:	\$32,656

See FY2021-2022 budget for details

2. Dues and Contributions Received FY2020-2021:

- There are 64 cottages owned by Members on the Rustic Ridge
- Dues were paid for 58 cottages (50 Active Members - 2 paid for 2 cottages, 3 paid for 3 cottages).
- Total Active Member dues received = \$8,849.
- Dues were received for 26 Associate Members.
- Total Associate Member dues received = \$1,064.
- Total Active and Associate Member dues received = \$9,913.
- Total Reserve Fund Contributions received = \$2,596.
- Total Member dues and Reserve Fund contributions received = \$12,510.

3. Member Dues/Reserve Fund Contributions FY2020-2021 compared to FY2019-2020:

Dues Payments from Members/Cottages, Associates & Combined Member Revenue -

<u>FY2020-2021</u>	<u>FY2019-2020</u>
58 Cottages Paid	52 Cottages Paid
26 Associates Paid	26 Associates Paid
\$9,913 Member Revenue	\$8,840 Member Revenue

Reserve Fund Contributions Received -

<u>FY2020-2021</u>	<u>FY2019-2020</u>
\$2,596	\$1,610

Total Member Dues & Reserve Fund Contributions Received -

<u>FY2020-2021</u>	<u>FY2019-2020</u>
\$12,510	\$10,450

4. Payment via PayPal:

A Rustic Ridge Association PayPal account was opened this past year. Nineteen (19) members paid via PayPal. PayPal charged a fee of 2.9% + \$.30 per transaction. Total PayPal fees were \$75.29. All PayPal payments (less fees) were transferred to our Rustic Ridge Association bank account at Greenfield Cooperative Bank.

5. Federal Tax Return Form 990-N for FY2019-2020 was filed 10/19/20.
6. Massachusetts Secretary of State Corporation Annual Report was filed 12/7/20.
7. Financial Records Online:

Rustic Ridge Association online financial records are temporarily stored in Treasurer's personal Dropbox account. A permanent storage plan to be implemented August 2021.

8. Copy of Board approved FY2021-2022 Budget provided.