

2021-2022 VHCA Treasurer's Report

September 1, 2022

General

As COVID-19's grip on the revenue generating activities of VHCA begin to loosen, the organization's financial status is stable and positive. The Budget Committee, along with the other committees of VHCA have continued to be as conservative as possible in their spending and has an eye toward increased revenue generation and new neighborhood projects.

As of September 1, 2022, VHCA maintains more than \$110,000 in cash assets along with the equity held in North Highland Park (approx. \$1,000,000).

Operationally, VHCA continues steady expenses for utilities, parks and organizational expenses (tax filings, insurance, etc.). Additional expenses by committees have been reviewed and approved only after great discussion and confirmation of the operational priority of the endeavour.

State Registrations and Incorporations remain in positive standing and taxes related to the organization are all paid.

VHCA's largest activity, Summerfest, returned in a modified one-day format in June 2022. The net financial impact of the event was positive, roughly \$18,000. Expenses for this event increased in 2022 compared to 2019 which had an impact in the net revenue amount.

Tour of Homes will be held in early October so financial results are pending.

In Q3 and Q4 2021, VHCA held a capital campaign to raise funds for the reimagining of John Howell Park. The total raised for that project was approximately \$80,000 which currently sits in VHCL accounts and is not included in the VHCA assets listed above. Utilizing those funds are ongoing.

An additional campaign for donations to VHCA's general fund will occur through the end of 2022 and will be used as a way to offset any gaps in revenue from the 2022 Tour of Homes and 2022 Summerfest.

Also to be noted is VHCA's involvement in generating funds from television and film production. Our late President, David Brandenberger, was instrumental in working with production companies to garner donations of more than \$20,000 during the period. Future boards should follow this example and stay close to production needs in the area and pursue cooperative efforts that could result in additional revenue for VHCA.