

Treasurer's Report: May 2019

Period: April 1st – April 30th

Operating Cash Account: \$ 32,865.87
 Prepaid Assessments: \$ -28,608.58
 Total Reserve Accounts: \$ 336,882.44
 Total Assets: \$ 343,999.73

There are 7 owners assessments are overdue. All were assessed fines and interest. Total assessments overdue are \$2,638.55.

| | Month To Date | | |
|----------------|---------------|-------------|--------------|
| | Operating | Reserves | Total |
| Total Income | \$ 22,167.75 | \$ 5,096.08 | \$ 27,263.83 |
| Total Expenses | \$ 53,978.65 | \$ 5,140.43 | \$ 59,119.08 |
| Net Income | -\$31,810.90 | \$ -44.35 | -\$31,855.25 |

Summary analysis of budget:

During the month, unusual transactions included the AV deposit for Diamond Support Services \$31,500, the outdoor furniture purchase \$4,531.80, repair to the clubhouse vacuum \$133.27, preparedness supplies \$391.70, Vial Fotheringham LLP charges for the ARC dispute \$1453.46, the interior of the clubhouse painting \$9,345, labor to clean up the pool area following the resurfacing \$1,550, installation of a door latch \$100, the Cinco de Mayo Event entertainment \$100, dredging of the north pond \$9,589, and a new internet router for the clubhouse \$119.99.

Operational income is just \$576 short of budget projections - less than 1% off of budget year to date. Grounds maintenance expenses are \$360 under budget projections. Clubhouse maintenance expenses are \$1200 over budget projections. Pool expenses are \$5800 higher than budget due to the cleanup work on the pool deck following the resurfacing. and the timing of the ARMOR bills.

Utilities expenses are \$1300 under budget projections for the year.

The pond expenses are also \$1000 under budget projections for the year.

Operations expenses are \$36,000 higher than budget projections due to the deposit for the AV system. As a reminder, our accountant stated that running the account negative is the correct way to account for an intentional use of retained earnings.

Single family expenses are right on target with the budget.

Overall, the single family operations accounts ended April with a net loss of \$3790 when you expected a net loss of \$3612. Common area expenses have a net loss of \$44,960 when you anticipated the net loss of \$3,563.

