

Treasurer's Report: February 2021

**Profit & Loss By Class
January 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 21,545.63	\$ 5,119.65	\$ 26,665.28	\$ 27,888.67
Total Expenses	<u>24,055.02</u>	<u>5,109.29</u>	<u>29,164.31</u>	<u>42,894.89</u>
Net Income / (Loss)	<u>\$ (2,509.39)</u>	<u>\$ 10.36</u>	<u>\$ (2,499.03)</u>	<u>\$(15,006.22)</u>

Year to date January 2021

Total Income	\$ 21,545.63	\$ 5,119.65	\$ 26,665.28	\$ 27,888.67
Total Expenses	<u>24,055.02</u>	<u>5,109.29</u>	<u>29,164.31</u>	<u>42,894.89</u>
Net Income / (Loss)	<u>\$ (2,509.39)</u>	<u>\$ 10.36</u>	<u>\$ (2,499.03)</u>	<u>\$ (15,006.22)</u>

Balance Sheet at January 31, 2021

Assets

Operating Cash Account	\$240,131.88
Reserve Cash Account	143,005.27
Prepaid Assessments	(33,054.87)
Undeposited Funds	<u>3,731.29</u>
Total Assets	<u>\$353,813.57</u>

Liabilities & Equity

Reserves	\$338,875.90
Retained Earnings	17,436.70
Net Income / (Loss)	<u>(2,499.03)</u>
Total Liabilities & Equity	<u>\$353,813.57</u>

Single Family, Lodge & Assisted Living Assessments

- (A) Single Family Homes, Lodge & Assisted Living (General Assessment for HOA services and reserves)
- (B) Single Family Homes only (SF Homes Assessment for HOA services and reserves)
- (C) Total Assessment Single Family Homes

	(A)	(B)	(C)
2016	\$102	\$37	\$139
2017	102	39	141
2018	102	39	141

	(A)	(B)	(C)
2019	\$113	\$37	\$150
2020	123	30	153
2021	123	30	153

The Association prepares its financial statements on the modified cash basis of accounting, in that revenues are recognized when received, except for prepaid assessments. If an assessment is not paid within thirty days of its due date, such assessment shall become delinquent and bear interest from the due date at one percent per month. A \$10.00 late fee is also assessed. There were 9 owners who didn't pay the assessment on time this month. No late fees or interest were collected in January. As of January 31, 2021, prepaid assessments totaled \$33,054.87.

Operating income is \$750 under budget due to owners who haven't paid the January assessment.

Operating expenses for landscape are \$3,271 under budget because all of the tree pruning budget was put in January and hasn't been spent yet.

Pool maintenance expenses ended the month almost \$2,000 over budget due to payments to ARMOR Contracting for December 2020 and January 2021 falling in the same month.

Operating expenses ended the month \$10,897 under budget. This is because the \$5,100 budget line item for the website as well as all of the budget line items for Architectural Review Committee, Preparedness Committee, Welcome Committee and Board Nomination Advisory Committee were entered fully in January.

