

Treasurer's Report: APRIL 2021

Profit & Loss By Class March 2021

	Operating	Reserves	Total	Budget
Total Income	\$ 21,161.39	\$ 4,992.31	\$ 26,153.70	\$ 27,878.67
Total Expenses	<u>19,540.89</u>	<u>5,368.27</u>	<u>24,909.16</u>	<u>27,104.31</u>
Net Income / (Loss)	<u>\$ 1,620.50</u>	<u>\$ (375.96)</u>	<u>\$ 1,244.54</u>	<u>\$ 774.36</u>

January through March 2021

Total Income	\$ 65,511.39	\$ 15,523.59	\$ 81,034.98	\$ 83,646.01
Total Expenses	<u>61,824.16</u>	<u>15,586.85</u>	<u>77,411.01</u>	<u>98,025.25</u>
Net Income / (Loss)	<u>\$ 3,687.23</u>	<u>\$ (63.26)</u>	<u>\$ 3,623.97</u>	<u>\$ (14,379.24)</u>

Balance Sheet at March 31, 2021

Assets

Operating Cash Account	\$ 43,640.18
Reserve Cash Account	358,284.90
Prepaid Assessments	(32,887.95)
Undeposited Funds	<u>1,377.00</u>
Total Assets	<u>\$370,414.13</u>

Liabilities & Equity

Reserves	\$349,353.46
Retained Earnings	17,436.70
Net Income / (Loss)	<u>3,623.97</u>
Total Liabilities & Equity	<u>\$370,414.13</u>

Assessments

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 was one owner who didn't pay the assessment on time this month. Also Assisted Living didn't pay this month, (14 x \$123.00 = \$1,722.00), their bookkeeper retired, expecting catch up next month. For the month of March 2021, five late fees totaling \$50.00 and interest totaling \$10.10 were collected.

Operating net income was \$1,010.04 over budget for March 2021, as follows:

Total income	\$(1,124.94)
Grounds maintenance	128.34
Clubhouse maintenance	(344.89)
Pool maintenance	(51.64)
Utilities	(29.86)
Pond Maintenance	166.67
Operations	2,684.53
Single family expenses	<u>(417.57)</u>
Total	<u>\$ 1,010.64</u>

Committee Budgets 2021

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
Architectural Review	\$ 400.00	\$.00	\$ 400.00
Activities	900.00	.00	900.00
Preparedness	1,000.00	54.25	945.75
Welcome	200.00	180.95	19.05
Board Nomination Advisory	500.00	.00	500.00

