

Treasurer's Report: MAY 2021

**Profit & Loss By Class
April 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 23,182.89	\$ 5,512.86	\$ 28,695.75	\$ 27,878.67
Total Expenses	<u>21,336.95</u>	<u>5,128.04</u>	<u>26,464.99</u>	<u>24,704.31</u>
Net Income / (Loss)	<u>\$ 1,845.94</u>	<u>\$ 384.82</u>	<u>\$ 2,230.76</u>	<u>\$ 3,174.36</u>

January through April 2021

Total Income	\$ 88,694.28	\$ 21,361.42	\$ 110,055.70	\$ 111,524.68
Total Expenses.	<u>83,161.11</u>	<u>20,714.88</u>	<u>103,876.00</u>	<u>122,729.56</u>
Net Income / (Loss)	<u>\$ 5,533.17</u>	<u>\$ 646.53</u>	<u>\$ 6,179.70</u>	<u>\$ (11,204.88)</u>

Balance Sheet at April 30, 2021

Assets

Operating Cash Account	\$ 41,633.79
Reserve Cash Account	363,809.69
Prepaid Assessments	(31,708.46)
Undeposited Funds	<u>1,402.88</u>
Total Assets	<u>\$375,137.90</u>

Liabilities & Equity

Reserves	\$351,481.50
Retained Earnings	17,476.70
Net Income / (Loss)	<u>6,179.70</u>
Total Liabilities & Equity	<u>\$375,137.90</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. For the month of April 2021, two late fees totaling \$20.00 and interest totaling \$18.75 were collected.

Committee Budgets 2021

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5154 Garden	\$ 500.00	\$975.00	\$ (475.00)
#5570 Pond	2,000.00	746.60	1,253.40
#5661 Architectural Review	400.00	.00	400.00
#5663 Activities	900.00	.00	900.00
#5664 Preparedness	1,000.00	54.25	945.75
#5666 Welcome	200.00	182.21	17.79

Committee Budgets 2021 (Continued)

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5667 Board Nomination Advisory	\$ 500.00	.00	\$ 500.00

Operating net income was \$1,163.92 under budget for April 2021, as follows:

Total income	\$ 896.56
Grounds maintenance	(715.63)
Clubhouse maintenance.	(1290.35)
Pool Maintenance	38.43
Utilities	(551.74)
Pond Maintenance	(579.93)
Operations	901.31
Single family expenses.	137.43
Total	<u>\$(1,163.92)</u>

Reserves

	Beginning	Additions	Deductions	Ending
January 2021	\$333,766.61	\$5,109.29	\$.00	\$338,875.90
February 2021	338,875.90	5,109.29	.00	343,985.19
March 2021	343,985.19	5,368.27	.00	349,353.46
April 2021	349,353.46.	5,128.04	3,000.00	354,481.50

During the month, unplanned expenses included the inspections by ARMOR on the pool house and the clubhouse, the rot repair to the clubhouse pillar, the garden railing deposit, supplies for the pool and clubhouse, the yearly fire extinguisher check, repairs to the pump/filters at the pond (not to be confused with the new installation of pumps at the pond), the pump deposit for the pond, and legal charges for the phone discussion with the attorney on committees.