

**Treasurer's Report: AUGUST 2021**

**Profit & Loss By Class  
July 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 24,325.98	\$ 5,843.90	\$ 30,169.88	\$ 27,918.67
Total Expenses	<u>19,800.21</u>	<u>5,109.29</u>	<u>24,909.50</u>	<u>28,554.31</u>
Net Income / (Loss)	<u>\$ 4,525.77</u>	<u>\$ 734.61</u>	<u>\$ 5,260.38</u>	<u>\$ (635.64)</u>

**January through July 2021**

Total Income	\$155,282.60	\$ 37,150.29	\$ 192,432.89	\$ 195,240.69
Total Expenses.	<u>140,003.36</u>	<u>36,042.76</u>	<u>176,046.12</u>	<u>205,492.49</u>
Net Income / (Loss)	<u>\$ 15,279.24</u>	<u>\$ 1,107.53</u>	<u>\$ 16,386.77</u>	<u>\$ (10,251.80)</u>

**Balance Sheet at July 31, 2021**

Assets

Operating Cash Account	\$ 55,964.02
Reserve Cash Account	379,348.97
Prepaid Assessments	(36,628.57)
Undeposited Funds	<u>.00</u>
Total Assets	<u>\$398,684.42</u>

Liabilities & Equity

Reserves	\$364,831.94
Retained Earnings	17,465.71
Net Income / (Loss)	<u>16,386.77</u>
Total Liabilities & Equity	<u>\$398,684.42</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 July 2021, late fees totaling \$40.00 and interest totaling \$18.91 were collected.

**Committee Budgets 2021**

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5154 Garden	\$ 500.00	\$1,977.76	\$(1,477.76)
#5570 Pond	2,000.00	300.60	1,699.40
#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
#5668 Common Property	500.00	.00	500.00

**Operating net income was \$5,325.91 over budget for July 2021, as follows:**

Total income	\$ 1,999.65
Grounds maintenance	(696.70)
Clubhouse maintenance.	(18.00)
Pool Maintenance	904.49
Utilities	149.98
Pond Maintenance	111.67
Operations	2,737.39
Single family expenses.	<u>137.43</u>
Total	<u>\$ 5,325.91</u>

**Reserves**

	<b>Beginning</b>	<b>Additions</b>	<b>Deductions</b>	<b>Ending</b>
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	3,446.00	351,035.50
May 2021	351,035.50	5,109.29	1,066.43	355,078.36
June 2021	355,078.36	5,109.29	465.00	369,722.65
July 2021	369,722.65	5,109.29	.00	374,831.94

Transactions outside the norm for the month include the design retainer for Lemon Twist Web Design and Assisted Living caught up on its assessment. Operations are under budget for the month due to the timing of paying WCM and the financial review has not yet been billed or completed yet by the CPA.

