

Treasurer's Report: JUNE 2021

**Profit & Loss By Class
May 2021**

| | Operating | Reserves | Total | Budget |
|---------------------|--------------------|--------------------|--------------------|--------------------|
| Total Income | \$ 21,224.57 | \$ 4,979.42 | \$ 26,203.99 | \$ 27,878.67 |
| Total Expenses | <u>19,721.19</u> | <u>5,109.29</u> | <u>24,830.48</u> | <u>26,104.31</u> |
| Net Income / (Loss) | <u>\$ 1,503.38</u> | <u>\$ (129.87)</u> | <u>\$ 1,373.51</u> | <u>\$ 1,774.36</u> |

January through May 2021

| | | | | |
|---------------------|--------------------|------------------|--------------------|----------------------|
| Total Income | \$109,903.04 | \$ 26,342.85 | \$ 136,245.89 | \$ 139,403.35 |
| Total Expenses. | <u>102,917.30</u> | <u>25,824.18</u> | <u>128,741.48</u> | <u>148,833.87</u> |
| Net Income / (Loss) | <u>\$ 6,985.74</u> | <u>\$ 518.67</u> | <u>\$ 7,504.41</u> | <u>\$ (9,430.52)</u> |

Balance Sheet at May 31, 2021

Assets

| | |
|------------------------|---------------------|
| Operating Cash Account | \$ 31,733.72 |
| Reserve Cash Account | 368,988.10 |
| Prepaid Assessments | (20,380.34) |
| Undeposited Funds | <u>153.00</u> |
| Total Assets | <u>\$380,494.48</u> |

Liabilities & Equity

| | |
|----------------------------|---------------------|
| Reserves | \$355,524.36 |
| Retained Earnings | 17,465.71 |
| Net Income / (Loss) | <u>7,504.41</u> |
| Total Liabilities & Equity | <u>\$380,494.48</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 May 2021, four late fees totaling \$40.00 and interest totaling \$2.85 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 | 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 \$106.48 under budget for May 2021, as follows:

| | |
|-------------------------|--------------------|
| Total income | \$ (1,061.76) |
| Grounds maintenance | 14.50 |
| Clubhouse maintenance. | (86.31) |
| Pool Maintenance | 383.39 |
| Utilities | 847.64 |
| Pond Maintenance | 166.67 |
| Operations | (578.04) |
| Single family expenses. | <u>207.43</u> |
| Total | <u>\$ (106.48)</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 | 351,481.50 |
| May 2021 | 351,481.50 | 5,109.29 | 1,066.43 | 355,524.36 |

During the month, unplanned expenses included the pool chlorine caps (they're replaced every few years), the garden railing costs, the paint for the garden bench, and attorney advice.