

Treasurer's Report: DECEMBER 2021**Profit & Loss By Class
December 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 18,968.85	\$ 4,405.29	\$ 23,374.14	\$ 26,691.62
Total Expenses	<u>23,005.76</u>	<u>5,109.29</u>	<u>28,115.05</u>	<u>25,335.76</u>
Net Income / (Loss)	<u>\$ (4,036.91)</u>	<u>\$ (704.00)</u>	<u>\$ (4,740.91)</u>	<u>\$ 1,355.86</u>

January through December 2021

Total Income	\$262,021.45	\$61,836.75	\$ 323,858.20	\$ 334,714.04
Total Expenses	<u>262,422.20</u>	<u>61,589.21</u>	<u>324,011.41</u>	<u>335,214.04</u>
Net Income / (Loss)	<u>\$ (400.75)</u>	<u>\$ 247.54</u>	<u>\$ (153.21)</u>	<u>\$ (500.00)</u>

Balance Sheet at December 31, 2021

Assets

Operating Cash Account	\$ 46,482.07
Reserve Cash Account	380,072.49
Prepaid Assessments	(34,952.62)
Undeposited Funds	<u>9,189.38</u>
Total Assets	<u>\$400,791.32</u>

Liabilities & Equity

Reserves	\$383,501.84
Retained Earnings	5.99
Common RE	(11,670.74)
SF RE	29,107.44
Common Net Income / (Loss)	(2,076.18)
SF Net Income / (Loss)	<u>1,922.97</u>
Total Liabilities & Equity	<u>\$400,791.32</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 1.5% per month. A \$10.00 late fee is also assessed. For the month of December 2021, late fees totaling \$40.00 and interest totaling \$7.87 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	2,427.60	(427.60)
#5661 Architectural Review	400.00	135.69	264.31

Committee Budgets 2021 (Continued)

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5663 Activities	\$ 900.00	\$ 14.99	\$ 885.01
#5664 Preparedness	1,000.00	790.34	209.66
#5666 Welcome	200.00	189.12	10.88
#5667 Board Nomination Advisory	500.00	146.55	353.45
#5668 Common Property	500.00	171.66	328.34

Operating net income was \$6,096.77 under budget for December 2021, as follows:

Total income	\$ (3,317.48)
Grounds maintenance	(1,081.36)
Clubhouse maintenance.	(72.79)
Pool Maintenance	1,386.08
Utilities	156.20
Pond Maintenance	(938.32)
Operations	(2,366.53)
Single family expenses.	137.43
Total	<u>\$ (6,096.77)</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	3,446.00	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	359,722.65
July 2021	359,722.65	5,109.29	.00	364,831.94
August 2021	364,831.94	5,109.29	2,359.05	367,582.18
September 2021	367,582.18	5,109.29	.00	372,691.47
October 2021	372,691.47	5,109.29	.00	377,800.76
November 2021	377,800.76	5,109.29	2,997.50	379,912.55
December 2021	379,912.55	5,109.29	1,520.00	383,501.84

A/R Aging Summary

	Dec. 31, 2021	Nov. 30, 2021	Oct. 31, 2021
Prepaid assessments	\$ (34,952.62)	\$ (29,797.75)	\$ (31,028.87)
Unpaid assessments including P&I	11,281.81	1,619.99	1,721.60
Balance	<u>\$ (23,670.81)</u>	<u>\$ (28,177.76)</u>	<u>\$ (29,307.27)</u>

There are currently 6 owners who haven't paid the monthly assessment.

Transactions outside the norm included replacing leaking seals on the pumps, the design from Gaia Landscape for the pond, the cleanup for the native vegetation area, pond chemicals, reimbursements to Steve Napack and the committee, prizes for Village Time, enforcement cleanup by Home Grown gardens for both Assisted Living and the Lodge (which WCM attached to their accounts), design work on the website, and WCM charges.

Overall, Stoneybrook didn't make the extra income this year to offset last year's negative retained earnings. There are a few reasons for this. First, \$7,500 owing in assessments, primarily due to the Lodge not having paid the assessment for November and December (WCM sent them notices and Kurt reached out to Murray Stewart as well). Second, Stoneybrook's investment interest fell approximately \$3,000. Finally, irrigation was approximately \$4,000 higher than budgeted and an air diffuser on the pond was purchased for \$2,800.