

Treasurer's Report: NOVEMBER 2021

**Profit & Loss By Class
November 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 19,025.76	\$ 4,353.50	\$ 23,379.26	\$ 27,878.67
Total Expenses	<u>24,863.62</u>	<u>5,109.29</u>	<u>29,972.91</u>	<u>24,504.31</u>
Net Income / (Loss)	<u>\$ (5,837.86)</u>	<u>\$ (755.79)</u>	<u>\$ (6,593.65)</u>	<u>\$ 3,374.36</u>

January through November 2021

Total Income	\$243,057.89	\$57,426.17	\$ 300,484.06	\$ 306,835.37
Total Expenses.	<u>239,416.44</u>	<u>56,479.92</u>	<u>295,896.36</u>	<u>309,559.73</u>
Net Income / (Loss)	<u>\$ 3,641.45</u>	<u>\$ 946.25</u>	<u>\$ 4,587.70</u>	<u>\$ (2,724.36)</u>

Balance Sheet at November 30, 2021

Assets

Operating Cash Account	\$ 45,406.10
Reserve Cash Account	374,890.98
Prepaid Assessments	(20,515.14)
Undeposited Funds	<u>2,161.00</u>
Total Assets	<u>\$401,942.94</u>

Liabilities & Equity

Reserves	\$379,912.55
Retained Earnings	5.99
Common RE	(11,670.74)
SF RE	29,107.44
Common Net Income / (Loss)	3,000.90
SF Net Income / (Loss)	<u>1,586.80</u>
Total Liabilities & Equity	<u>\$401,942.94</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 November 2021, late fees totaling \$40.00 and interest totaling \$15.81 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	1,368.60	631.40
#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	\$.00	\$ 900.00
#5664 Preparedness	1,000.00	487.34	512.66
#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 \$9,047.72 under budget for November 2021, as follows:

Total income	\$ (3,260.57)
Grounds maintenance	(2,603.47)
Clubhouse maintenance.	23.54
Pool Maintenance	(1,217.42)
Utilities	22.62
Pond Maintenance	166.67
Operations	(2,316.52)
Single family expenses.	<u>137.43</u>
Total	<u>\$ (9,047.72)</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

A/R Aging Summary

	Nov. 30, 2021	Oct.31, 2021	Sept. 30, 2021
Prepaid assessments	\$ (20,515.14)	\$ (29,797.75)	\$ (31,028.87)
Unpaid assessments including P&I	<u>6,154.33</u>	<u>1,619.99</u>	<u>1,721.60</u>
Balance	<u>\$ (14,360.81)</u>	<u>\$ (28,177.76)</u>	<u>\$ (29,307.27)</u>

There are currently 7 owners who haven't paid the assessment.

Transactions outside the norm included the pool and spa license, expenses for the BNAC, the financial review and the hot tub heater deposit.

