

Treasurer's Report: OCTOBER 2021

**Profit & Loss By Class
October 2021**

	Operating	Reserves	Total	Budget
Total Income	\$ 23,562.00	\$ 5,267.97	\$ 28,829.97	\$ 27,878.67
Total Expenses	<u>25,181.21</u>	<u>5,109.29</u>	<u>30,290.50</u>	<u>26,904.31</u>
Net Income / (Loss)	<u>\$ (1,619.21)</u>	<u>\$ 158.68</u>	<u>\$ (1460.53)</u>	<u>\$ 974.36</u>

January through October 2021

Total Income	\$224,032.13	\$ 53,072.67	\$ 277,104.80	\$ 278,956.70
Total Expenses.	<u>214,552.82</u>	<u>51,370.63</u>	<u>265,923.45</u>	<u>285,055.42</u>
Net Income / (Loss)	<u>\$ 9,479.31</u>	<u>\$ 1,702.04</u>	<u>\$ 11,181.35</u>	<u>\$ (6,098.72)</u>

Balance Sheet at October 31, 2021

Assets

Operating Cash Account	\$ 61,137.00
Reserve Cash Account	369,710.55
Prepaid Assessments	(29,797.75)
Undeposited Funds	<u>5,375.00</u>
Total Assets	<u>\$406,424.80</u>

Liabilities & Equity

Reserves	\$377,800.76
Retained Earnings	17,442.69
Net Income / (Loss)	<u>11,181.35</u>
Total Liabilities & Equity	<u>\$406,424.80</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 October 2021, late fees totaling \$40.00 and interest totaling \$3.53 were collected.

Committee Budgets 2021

	Budget	Used	Balance
#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
#5663 Activities	900.00	.00	900.00
#5664 Preparedness	1,000.00	62.41	937.59
#5666 Welcome	200.00	189.12	10.88

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	171.66	328.34

Operating net income was \$2,429.07 under budget for October 2021, as follows:

Total income	\$ 1,275.67
Grounds maintenance	(851.61)
Clubhouse maintenance	(173.73)
Pool maintenance	254.29
Utilities	(521.86)
Pond maintenance	(2,727.83)
Operations	348.57
Single family expenses	(32.57)
Total	<u>\$ (2,429.07)</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

A/R Aging Summary

	Oct. 31, 2021	Sept. 30, 2021	Aug. 31, 2021
Prepaid assessments	\$ (29,797.75)	\$ (31,028.87)	\$ (27,884.29)
Unpaid assessments including P&I	<u>1,619.99</u>	<u>1,721.60</u>	<u>1,010.13</u>
Balance	<u>\$ (28,177.76)</u>	<u>\$ (29,307.27)</u>	<u>\$ (26,874.16)</u>

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

Transactions outside the norm included the deposit for the pond diffuser system and a NSF check from an owner.

