

## **Treasurer's Report: SEPTEMBER 2021**

### **Profit & Loss By Class September 2021**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>	<b>Budget</b>
Total Income	\$ 21,781.90	\$ 5,160.27	\$ 26,942.17	\$ 27,918.67
Total Expenses	<u>23,876.32</u>	<u>5,109.29</u>	<u>28,985.61</u>	<u>26,704.31</u>
Net Income / (Loss)	<u>\$ (2,094.42)</u>	<u>\$ 50.98</u>	<u>\$ (2,043.44)</u>	<u>\$ 1,214.36</u>

### **January through September 2021**

Total Income	\$200,470.13	\$ 47,804.70	\$ 248,274.83	\$ 251,078.03
Total Expenses.	<u>189,371.61</u>	<u>46,261.34</u>	<u>235,632.95</u>	<u>258,151.11</u>
Net Income / (Loss)	<u>\$ 11,098.52</u>	<u>\$ 1,543.36</u>	<u>\$ 12,641.88</u>	<u>\$ (7,073.08)</u>

### **Balance Sheet at September 30, 2021**

#### Assets

Operating Cash Account	\$ 64,054.32
Reserve Cash Account	364,529.95
Prepaid Assessments	(31,028.87)
Undeposited Funds	<u>5,243.66</u>
Total Assets	<u>\$402,799.06</u>

#### Liabilities & Equity

Reserves	\$372,691.47
Retained Earnings	17,465.71
Net Income / (Loss)	<u>12,641.88</u>
Total Liabilities & Equity	<u>\$402,799.06</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 September 2021, late fees totaling \$40.00 and interest totaling \$10.57 were collected.

### **Committee Budgets 2021**

	<b>Budget</b>	<b>Used</b>	<b>Balance</b>
#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	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 \$3,144.28 under budget for September 2021, as follows:**

Total income	\$ (544.43)
Grounds maintenance	(911.95)
Clubhouse maintenance	275.79
Pool maintenance	306.58
Utilities	(672.82)
Pond maintenance	(1,051.33)
Operations	(683.55)
Single family expenses	137.43
Total	<u>\$ (3,144.28)</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	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

**A/R Aging Summary**

	September 30, 2021	August 31, 2021	July 31, 2021
Prepaid assessments	\$ (31,028.87)	\$ (27,884.29)	\$ (36,628.57)
Unpaid assessments including P&I	1,721.60	1,010.13	1,134.77
Balance	<u>\$ (29,307.27)</u>	<u>\$ (26,874.16)</u>	<u>\$ (35,493.80)</u>

There are currently 9 owners who haven't paid the assessment.

Transactions outside the norm included pump repair for the hot tub, legal bill for various questions to our attorney and the reserve study charge from WCM.

Additionally, you'll see payment for a Gaia Landscape invoice for work to the pond above and beyond the regular scope of work. WCM temporarily took the money out of account 5510 - Pond Maintenance- even though that account doesn't have a budget figure attributed to it for the month.

