

Treasurer's Report: APRIL 2022

Profit & Loss By Class April 2022

	Operating	Reserves	Total	Budget
Total Income	\$ 29,042.57	\$ 7,146.74	\$ 36,189.31	\$ 28,829.83
Total Expenses	<u>23,537.87</u>	<u>5,817.95</u>	<u>29,355.82</u>	<u>25,993.71</u>
Net Income / (Loss)	<u>\$ 5,504.70</u>	<u>\$ 1,328.79</u>	<u>\$ 6,833.49</u>	<u>\$ 2,836.12</u>

Year to date April 2022

Total Income	\$ 97,686.37	\$ 23,820.62	\$ 121,506.99	\$ 115,489.36
Total Expenses	<u>93,303.35</u>	<u>23,271.80</u>	<u>116,575.15</u>	<u>121,036.96</u>
Net Income / (Loss)	<u>\$ 4,383.02</u>	<u>\$ 548.82</u>	<u>\$ 4,931.84</u>	<u>\$ (5,547.60)</u>

Balance Sheet at April 30, 2022

Assets

Operating Cash Account	\$ 45,499.02
Reserve Cash Account	371,531.01
Prepaid Assessments	(33,435.01)
Undeposited Funds	<u>(13,063.00)</u>
Total Assets	<u>\$396,658.02</u>

Liabilities & Equity

Reserves	\$374,355.29
Retained Earnings	(99.13)
Common RE	(11,670.74)
SF RE	29,107.44
Net Income / (Loss)	<u>4,931.84</u>
Total Liabilities & Equity	<u>\$396,658.02</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 April 2022, late fees totaling \$90.00 and interest totaling \$51.60 were collected.

Committee Budgets 2022

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5154 Garden	\$ 250.00	\$ 54.00	\$ 196.00
#5570 Pond	250.00	.00	250.00
#5661 Architectural Review	400.00	.00	400.00

Committee Budgets 2022 (Continued)

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5663 Activities	\$ 1,500.00	\$.00	\$1,500.00
#5664 Preparedness	1,660.00	759.39	900.61
#5666 Welcome	250.00	205.90	44.10
#5667 Board Nomination Advisory	250.00	.00	250.00
#5668 Common Property	250.00	.00	250.00

Operating net income was \$2,666.29 under budget for April 2022, as follows:

Total income	\$ 6,000.69
Grounds maintenance	132.54
Clubhouse maintenance.	463.95
Pool Maintenance	(1,161.39)
Utilities	500.05
Pond Maintenance	3,775.01
Operations	(375.76)
Common property expenses	0.00
Single family expenses	0.00
Total Expenses	<u>\$ 3,334.40</u>

Reserves

	Beginning	Additions	Deductions	Ending
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
January 2022	383,501.84	5,234.73	2,947.46	385,789.11
February 2022	385,789.11	5,234.73	2,678.05	388,345.79
March 2022	388,345.79	4,290.27	5,817.95	386,818.11
April 2022	386,818.11	7,146.74	5,817.95	388,146.90

A/R Aging Summary

	Apr 30, 2022	Mar 31, 2022	Feb 28, 2022
Prepaid assessments	\$ (33,435.01)	\$ (34,270.56)	\$ (22,427.74)
Unpaid assessments including P&I	<u>6,620.75</u>	<u>14,334.92</u>	<u>7,294.30</u>
Balance	<u>\$ (26,814.26)</u>	<u>\$ (19,935.64)</u>	<u>\$ (15,133.44)</u>

There are 10 owners who haven't yet fully paid the new assessment amount for the month. All owners received a reminder statement in the mail. There are 7 owners who haven't paid the full assessment for last month. They've all received late fees and interest charges.

During the month, out of the ordinary transactions included bark dust application, new pond air diffuser system and sidewalk grinding. Income for the association is almost \$6,000 above budgeted expectations due to Assisted Living paying prior assessments.

Utility expenses are \$500 above budgeted expectations at this time due to the increased cost of natural gas. Pond expenses are \$3775 above budget at this time and is due to the purchase of a new pond air diffuser system.