

**Treasurer's Report: MAY 2022**

**Profit & Loss By Class  
May 2022**

	Operating	Reserves	Total	Budget
Total Income	\$ 26,945.49	\$ 6,649.39	\$ 33,594.88	\$ 28,829.83
Total Expenses	<u>20,462.48</u>	<u>5,817.95</u>	<u>26,280.43</u>	<u>27,443.75</u>
Net Income / (Loss)	<u>\$ 6,483.01</u>	<u>\$ 831.44</u>	<u>\$ 7,314.45</u>	<u>\$ 1,386.08</u>

**Year to date May 2022**

Total Income	\$124,502.47	\$30,439.40	\$ 154,941.87	\$ 144,319.19
Total Expenses	<u>113,765.83</u>	<u>29,089.75</u>	<u>142,855.58</u>	<u>148,480.71</u>
Net Income / (Loss)	<u>\$ 10,736.64</u>	<u>\$ 1,349.65</u>	<u>\$ 12,086.29</u>	<u>\$ (4,161.52)</u>

**Balance Sheet at May 31, 2022**

Assets

Operating Cash Account	\$ 49,129.54
Reserve Cash Account	376,697.12
Prepaid Assessments	(22,131.04)
Undeposited Funds	<u>(5,934.80)</u>
Total Assets	<u>\$409,630.42</u>

Liabilities & Equity

Reserves	\$379,211.91
Retained Earnings	(99.13)
Common RE	(11,670.74)
SF RE	29,107.44
Net Income / (Loss)	<u>12,086.29</u>
Total Liabilities & Equity	<u>\$409,630.42</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 May 2022, late fees and interest totaling \$215.16 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	866.98	793.02
#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 May 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**

	<b>Beginning</b>	<b>Additions</b>	<b>Deductions</b>	<b>Ending</b>
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
May 2022	388,146.90	6,649.29	5,817.95	388,978.24

**A/R Aging Summary**

	<b>May 31, 2022</b>	<b>Apr 30, 2022</b>	<b>Mar 31, 2022</b>
Prepaid assessments	\$ (22,131.04)	\$ (33,435.01)	\$ (34,270.56)
Unpaid assessments including P&I	<u>2,481.47</u>	<u>6,620.75</u>	<u>14,334.92</u>
Balance	<u>\$ (19,649.57)</u>	<u>\$ (26,814.26)</u>	<u>\$ (19,935.64)</u>

There are 5 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 2 owners who haven't paid the full assessment for last month. They've all received late fees and interest charges.

Utility expenses are \$770 below budgeted expectations. Grounds maintenance expenses are \$1,450 below budgeted expenses. Pool expenses are \$118 above budget at this time. Clubhouse maintenance expenses are \$781 above budgeted expenses. Operations expenses are \$130 above budgeted expenses.

Overall, the common operations ended the month to date with a year to date net income of \$10,588 when you expected a net loss of \$3,822. Single family operations ended the month to date with net income of \$147 when you expected a net loss of \$77.60