

Treasurer's Report: NOVEMBER 2022

**Profit & Loss By Class
November 2022**

	Operating	Reserves	Total	Budget
Total Income	\$ 21,325.41	\$ 5,314.06	\$ 26,639.47	\$ 28,829.83
Total Expenses	<u>29,331.52</u>	<u>5,817.95</u>	<u>35,149.47</u>	<u>25,843.75</u>
Net Income / (Loss)	<u>\$ (8,006.11)</u>	<u>\$ (503.89)</u>	<u>\$ (8,510.00)</u>	<u>\$ 2,986.08</u>

Year to date November 2022

Total Income	\$249,088.80	\$61,243.91	\$ 310,332.71	\$ 317,298.17
Total Expenses	<u>251,904.72</u>	<u>68,589.45</u>	<u>320,485.17</u>	<u>316,643.21</u>
Net Income / (Loss)	<u>\$ (2,815.92)</u>	<u>\$ (7,336.64)</u>	<u>\$ (10,152.46)</u>	<u>\$ 654.96</u>

Balance Sheet at November 30, 2022

Assets

Operating Cash Account	\$ 31,661.08
Reserve Cash Account	403,310.04
Prepaid Assessments	(22,675.95)
Undeposited Funds	<u>(8,891.66)</u>
Total Assets	<u>\$ 421,186.83</u>

Liabilities & Equity

Reserves	\$413,801.26
Retained Earnings	0.87
Common RE	(11,670.74)
SF RE	29,107.44
Net Income / (Loss)	<u>(10,052.00)</u>
Total Liabilities & Equity	<u>\$ 421,186.83</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 2022, late fees and interest totaling \$278.49 were collected.

Committee Budgets 2022

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5154 Garden	\$ 250.00	\$ 117.97	\$ 132.03
#5570 Pond	250.00	.00	250.00
#5661 Architectural Review	400.00	329.96	70.04

Committee Budgets 2022 (Continued)

	<u>Budget</u>	<u>Used</u>	<u>Balance</u>
#5663 Activities	\$ 1,500.00	\$ 205.72	\$1,294.28
#5664 Preparedness	1,660.00	1,424.32	235.68
#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 \$10,994.48 over budget for November 2022, as follows:

Total income	\$ (1,716.47)
Grounds maintenance	2,976.28
Clubhouse maintenance.	443.70
Pool Maintenance	145.89
Utilities	466.50
Pond Maintenance	2,515.80
Operations	2,557.34
Single family expenses	172.50
Total Expenses	<u>\$ (9,278.01)</u>

Reserves

	Beginning	Additions	Deductions	Ending
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	5,817.95	225.39	393,938.35
April 2022	393,938.35	5,817.95	25,401.01	374,355.29
May 2022	374,355.29	5,817.95	961.33	379,211.91
June 2022	379,211.91	10,400.95	4,771.33	384,841.53
July 2022	384,841.53	5,817.95	188.33	390,471.15
August 2022.	390,471.15	5,107.56	702.06	396,280.77
September 2022	396,280.77	5,475.62	8,916.09	392,840.30
October 2022	392,840.30	4,080.70	1,204.33	398,125.33
November 2022	398,125.33	5,184.71	0.00	403,310.04

A/R Aging Summary

	November 30, 2022	October 31, 2022	September 30, 2022
Prepaid assessments	\$ (22,675.95)	(28,289.19)	\$ (27,065.77)
Unpaid assessments including P&I	\$ 19,448.06	10,841.32	\$ 9,369.59
Balance	\$ (3,227.89)	(17,447.87)	\$ (17,696.18)

There are 8 owners who haven't yet fully paid the assessment amount for the month and two owe more than one monthly assessment. All owners received a reminder statement in the mail. They've all received late fees and interest charges.