

Profit & Loss Budget vs. Actual

January - May 2021

	Jan - May 2021	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Homeowner Dues	747,300.00	747,300.00	0.00
Less Capital Reserve Allocation	(18,335.00)	(18,335.00)	0.00
Chateau Fees	4,748.00	2,729.00	2,019.00
Interest-Operating Funds	0.17	0.00	0.17
Transfer Fees	250.00	1,250.00	(1,000.00)
Late Fees	0.00	375.00	(375.00)
Misc. Income	10,389.27	4,750.00	5,639.27
Reserve Interest Income	(25.00)	375.00	(400.00)
Total Income	828,927.44	823,044.00	5,883.44
Expense			
Salary & Benefits	288,740.50	281,511.65	7,228.85
Administrative Expenses	20,895.04	17,963.00	2,932.04
Maintenance Expenses	56,560.91	56,044.00	516.91
Pool/Clubhouse Expense	14,349.06	8,590.00	5,759.06
Utilities	107,000.75	120,789.00	(13,788.25)
Fixed Expenses	109,626.02	109,700.00	(73.98)
Income Taxes	668.00	0.00	668.00
Total Expense	597,840.28	594,597.65	3,242.63
Cash Flow From Operations	231,087.16	228,446.35	2,640.81
Other Reserve Expense			
Reserve Expense			
Cap -Landscape	33,988.61	72,400.00	(38,411.39)
Cap - Site Improvements	142,955.25	36,000.00	106,955.25
Cap - Clubhouse & Maint Bldng	4,620.27	7,000.00	(2,379.73)
Cap - Allowance for Reserve Study	0.00	5,000.00	(5,000.00)
Cap - Pool & Tennis Courts	0.00	12,000.00	(12,000.00)
Cap - Ponds & Streams	17,824.70	98,100.00	(80,275.30)
Total Reserve Expense	199,388.83	230,500.00	(31,111.17)
Net Other Income	(199,388.83)	(230,500.00)	31,111.17
Year To Date Cash Flow	31,698.33	(2,053.65)	33,751.98
Capital Reserve			
Capital Reserve Revenue			
Dues Paid to Capital Reserve	18,335.00	18,335.00	0.00
Assessment for Ponds	82,700.00	84,600.00	(1,900.00)
Assessment for Road Reconstruction	603,280.00	0.00	603,280.00
Interest/Expense Bank Accounts			
Total Capital Reserve Income	704,315.00	102,935.00	601,380.00
Capital Reserve Expenses			
Expenses Pond Related	12,495.00	84,600.00	(72,105.00)
Expenses Road Repair Related	105,756.55	0.00	105,756.55
Other Expenses	0.00	0.00	0.00
Total Capital Reserve Expenditures	118,251.55	84,600.00	33,651.55
Cash Flow from Capital Reserve	586,063.45	18,335.00	567,728.45
Total Cash Flow Current Year	617,761.78	16,281.35	601,480.43

Balance Sheet

As of May 2021

	<u>May 31, 2021</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	824,938.01
Reserve Cash Accounts	62,269.03
Total Checking/Savings	<u>887,207.04</u>
Accounts Receivable	
HOA Accounts Receivable	291,141.61
Total Accounts Receivable	<u>291,141.61</u>
Other Current Assets	
Comcast Commission Rec'v	4,334.13
Fidelity-G.M. Deferred Comp	118,836.17
Funds Awaiting Deposit	3,200.00
Prepaid Expenses	87,711.93
Prepaid Federal Income Tax	550.00
Total Other Current Assets	<u>214,632.23</u>
Total Current Assets	<u>1,392,980.88</u>
TOTAL ASSETS	<u>1,392,980.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Income Tax Payable	668.00
Deferred Revenue	912,751.56
Accrued Expenses	2,500.00
Payroll Liabilities	10,975.32
Prepaid Dues	4,029.95
Total Other Current Liabilities	<u>930,924.83</u>
Total Current Liabilities	930,924.83
Long Term Liabilities	
Fidelity-G.M. Def'd Comp Liab	118,836.17
Total Long Term Liabilities	<u>118,836.17</u>
Total Liabilities	1,049,761.00
Equity	
Reserve Fund Balance 12-31-2020	43,954.00
Operating Fund Balance 12-31-2020	249,232.55
Contributions & Exp Capital Reserve	18,335.00
Year To Date Cash Flow	31,698.33
Total Equity	<u>343,219.88</u>
TOTAL LIABILITIES & EQUITY	<u>1,392,980.88</u>