

Profit & Loss Budget vs. Actual

January - November 2021

	Jan - Nov 2021	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Homeowner Dues	1,644,060.00	1,644,060.00	0.00
Less Capital Reserve Allocation	(40,337.00)	(40,337.00)	0.00
Chateau Fees	12,379.00	6,005.00	6,374.00
Interest-Operating Funds	0.40	0.00	0.40
Transfer Fees	1,750.00	2,750.00	(1,000.00)
Late Fees	640.00	825.00	(185.00)
Misc. Income	21,525.17	14,250.00	7,275.17
Reserve Interest Income	(55.00)	825.00	(880.00)
Total Income	1,639,962.57	1,628,378.00	11,584.57
Expense			
Salary & Benefits	628,399.53	622,719.42	5,680.11
Administrative Expenses	37,518.76	32,183.00	5,335.76
Maintenance Expenses	129,108.25	118,473.00	10,635.25
Pool/Clubhouse Expense	26,041.84	17,900.00	8,141.84
Utilities	321,189.33	333,695.00	(12,505.67)
Fixed Expenses	253,553.04	253,900.00	(346.96)
Income Taxes	668.00	0.00	668.00
Total Expense	1,396,478.75	1,378,870.42	17,608.33
Cash Flow From Operations	243,483.82	249,507.58	(6,023.76)
Other Reserve Expense			
Reserve Expense			
Cap -Landscape	76,835.64	78,000.00	(1,164.36)
Cap - Site Improvements	50,995.50	48,000.00	2,995.50
Cap - Exterior Paintng	43,800.00	80,000.00	(36,200.00)
Cap - Clubhouse & Maint Bldng	10,490.13	7,000.00	3,490.13
Cap - Allowance for Reserve Study	4,000.00	5,000.00	(1,000.00)
Cap - Pool & Tennis Courts	0.00	12,000.00	(12,000.00)
Cap - Ponds & Streams	14,024.62	27,000.00	(12,975.38)
Total Reserve Expense	200,145.89	257,000.00	(56,854.11)
Net Other Income	(200,145.89)	(257,000.00)	56,854.11
Year To Date Cash Flow	43,337.93	(7,492.42)	50,830.35
Capital Reserve			
Capital Reserve Revenue			
Dues Paid to Capital Reserve	40,337.00	40,337.00	0.00
New Owners Capital Reserve Fee	25,000.00	0.00	25,000.00
Assessment for Ponds	84,600.00	84,600.00	0.00
Assessment for Road Reconstruction	882,807.00	902,400.00	(19,593.00)
Total Capital Reserve Income	1,032,744.00	1,027,337.00	5,407.00
Capital Reserve Expenses			
Expenses Pond Related	91,574.39	84,600.00	6,974.39
Expenses Road Repair Related	774,361.12	902,400.00	(128,038.88)
Expenses Storm Sewer Line	24,850.00	0.00	24,850.00
Total Capital Reserve Expenditures	890,785.51	987,000.00	(96,214.49)
Cash Flow from Capital Reserve	141,958.49	40,337.00	101,621.49
Total Cash Flow Current Year	185,296.42	32,844.58	152,451.84

Balance Sheet

As of November 2021

	November 30, 2021
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	154,034.62
Reserve Cash Accounts	104,241.00
Total Checking/Savings	258,275.62
Accounts Receivable	
HOA Accounts Receivable	27,272.33
Total Accounts Receivable	27,272.33
Other Current Assets	
Comcast Commission Rec'v	4,334.13
Fidelity-G.M. Deferred Comp	119,830.44
Prepaid Expenses	233,790.75
Prepaid Federal Income Tax	1,650.00
Total Other Current Assets	359,605.32
Total Current Assets	645,153.27
TOTAL ASSETS	645,153.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(5.16)
Total Accounts Payable	(5.16)
Other Current Liabilities	
Income Tax Payable	668.00
Deferred Revenue	9,351.56
Accrued Expenses	2,500.00
Payroll Liabilities	10,879.79
Prepaid Dues	4,029.95
Total Other Current Liabilities	27,429.30
Total Current Liabilities	27,424.14
Long Term Liabilities	
Fidelity-G.M. Def'd Comp Liab	119,830.44
Total Long Term Liabilities	119,830.44
Total Liabilities	147,254.58
Equity	
Reserve Fund Balance 12-31-2020	43,954.00
Operating Fund Balance 12-31-2020	249,055.27
Contributions & Exp Capital Reserve	65,337.00
Year To Date Cash Flow	139,552.42
Total Equity	497,898.69
TOTAL LIABILITIES & EQUITY	645,153.27