



Treasurers Report

FINANCE REPORT JUNE 2022

Agenda

- Balance Sheet
- Income and Expenses

Balance Sheet

	FY07	FY08	FY09	FY10	FY11	FY12
Balance Sheet as of March 31, 2022	January-22	February-22	March-22	April-22	May-22	June-22
Assets						
Operating Bank Accounts	99,926.48	73,542.50	67,031.71	47,807.25	4,096.36	6,075.28
Reserve Bank Account	1,925,306.63	1,943,741.20	1,991,006.15	2,027,891.92	2,074,375.89	1,952,357.91
Repipe Fund Assets	0.00					
Accounts Receivable	1,929.58	2,331.24	3,845.65	2,814.72	1,908.47	3,112.56
Clearing account	(1,334.49)	(4,099.94)	(1,335.14)	(1,335.14)	0.00	-3,323.94
Total Assets	2,025,828.20	2,015,515.00	2,060,548.37	2,077,178.75	2,080,380.72	1,958,221.81
Liabilities						
Cal West Bank Loan	858,215.21	849,283.92	839,831.61	830,984.02	821,797.90	812,708.56
Payables and Prepays	41,109.75	48,186.19	39,148.56	50,279.95	48,773.33	45,421.68
Repipe Fund Liability	(927,704.00)	(927,704.00)	(927,704.00)	(927,704.00)	(927,704.00)	(927,704.00)
Member Equity/Retained Earnings	74,693.71	74,693.71	74,693.71	74,693.71	74,693.71	74,693.71
Net Income	54,206.90	27,313.98	43,282.34	21,033.15	(11,556.11)	743.95
Total Reserve Funds	1,925,306.63	1,943,741.20	1,991,006.15	2,027,891.92	2,074,375.89	1,952,357.91
Total Liabilities & Equity	2,025,828.20	2,015,515.00	2,060,258.37	2,077,178.75	2,080,380.72	1,958,221.81

Income Statement as of June 30, 2022		YTD Actual	YTD Budget	Variance
Income		1,261,537.55	1,266,483.06	(4,945.51)
Expense				
	Administration	135,883.28	106,269.10	29,614.18
	Landscape	201,564.58	209,548.00	(7,983.42)
	Building Maintenance	159,026.51	101,681.00	57,345.51
	Property Protection	13,498.96	14,772.00	(1,273.04)
	Utilities	130,148.94	109,479.08	20,669.86
	Insurance	60,054.48	54,233.88	5,820.60
	Taxes	134.64	6,500.00	(6,365.36)
	Reserves	560,482.21	557,000.00	3,482.21
	Total Expenses	1,260,793.60	1,159,483.06	101,310.54
	Net Operating Surplus (Deficit)	743.95	107,000.00	(106,256.05)

Full year income was slightly short for the year, mainly due to lower-than-expected parking fees.

Expenses exceeded budget by \$101k for a net loss from budget of \$106k

No surprise that building maintenance is the largest over budget line item.

Admin and utilities make up the bulk of the remaining overages.

Major wood repair project is proceeding well but will tax our reserves heavily in the coming fiscal year.



Looking forward to the new fiscal year!

Roger Ostergaard