



Treasurers Report

FINANCE REPORT JULY 2022

Agenda

- Balance Sheet Trend
- Income and Expenses
- Utilities

Balance Sheet Trend

	FY08	FY09	FY10	FY11	FY12	FY01
Balance Sheet as of July 31, 2022	February-22	March-22	April-22	May-22	June-22	July-22
Assets						
Operating Bank Accounts	73,542.50	67,031.71	47,807.25	4,096.36	6,075.28	6,365.29
Reserve Bank Account	1,943,741.20	1,991,006.15	2,027,891.92	2,074,375.89	1,952,357.91	1,986,953.46
Repipe Fund Assets						
Accounts Receivable	2,331.24	3,845.65	2,814.72	1,908.47	3,112.56	2,862.64
Clearing account	(4,099.94)	(1,335.14)	(1,335.14)	0.00	(3,323.94)	(3,702.23)
Total Assets	2,015,515.00	2,060,548.37	2,077,178.75	2,080,380.72	1,958,221.81	1,992,479.16
Liabilities						
Cal West Bank Loan	849,283.92	839,831.61	830,984.02	821,797.90	812,708.56	803,464.21
Payables and Prepays	48,186.19	39,148.56	50,279.95	48,773.33	45,421.68	37,636.30
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	75,437.66
Net Income	27,313.98	43,282.34	21,033.15	(11,556.11)	743.95	16,691.53
Total Reserve Funds	1,943,741.20	1,991,006.15	2,027,891.92	2,074,375.89	1,952,357.91	1,986,953.46
Total Liabilities & Equity	2,015,515.00	2,060,258.37	2,077,178.75	2,080,380.72	1,958,221.81	1,992,479.16

Income Statement as of July, 2022		YTD Actual	YTD Budget	Variance
Income		115,289.94	119,915.17	(4,625.23)
Expense				
	Administration	14,301.33	10,428.32	3,873.01
	Landscape	9,527.95	18,497.08	(8,969.13)
	Building Maintenance	4,097.24	19,522.84	(15,425.60)
	Property Protection	1,254.25	1,304.33	(50.08)
	Utilities	20,193.09	15,583.33	4,609.76
	Insurance	0.00	5,041.67	(5,041.67)
	Taxes	0.00	270.84	(270.84)
	Reserves	49,217.41	49,266.67	(49.26)
	Total Expenses	98,591.27	119,915.08	(21,323.81)
	Net Operating Surplus (Deficit)	16,698.67	0.09	16,698.58

Income was short for the first month of the budget cycle. Lower than expected parking fees and water reimbursement short by \$4,930.

Expenses are lower than expected overall, but there are line items missing in the report. Investigation required to ensure we have the right numbers.

Admin and utilities are both way over. There is a \$4k expenses in admin to send out the budget. We should see if there is another way. More electronic less mail would help.

Major wood repair project is proceeding but will tax our reserves heavily as we discover hidden problems.

	Current Period			Annual Budget	Budget Remaining
	Actual	Budget	Variance		
Utilities Expenses					
6700 - Water-Residential	7,918.01	8,804.17	886.16	105,650.00	97,731.99
6701 - Water-Reclaimed Irrigation	6,683.70	3,808.33	(2,875.37)	45,700.00	39,016.30
6702 - Water-Pool/Clubhouse	213.53	220.83	7.30	2,650.00	2,436.47
6705 - Electric	4,866.87	1,833.33	(3,033.54)	22,000.00	17,133.13
6710 - Gas	510.98	916.67	405.69	11,000.00	10,489.02
Total Utilities Expenses	20,193.09	15,583.33	(4,609.76)	187,000.00	166,806.91

- 6700 should be funded monthly by Meternet.
 - We are working to get clarity on the delta.
- 6701 is almost double budget for the month.
 - It may be that we are billed every other month
 - Either way we need to keep an eye on the water use.
- 6702 is a new code the separates out the community water.
- 6705 is way over for the month. We need to investigate where

we are using all the power.

- There is lights and the pool, I suspect it is the pool.
- We look good on gas. Will keep an eye on the trend.



Major
construction
and painting
continues. It
will look great.

Roger Ostergaard