

**2020 Year End Treasurer's Report—Jan 11, 2021 Owners Meeting**

2020 Estimated Income \$320,486  
 2020 Estimated Expenses \$315,286  
 Estimated Net Income \$5,200 vs. Budget of \$10,000 = -\$4,800 variance

Significant negative operating variances:		Significant positive variances:	
Pine tree removal	-\$5,400	Contingency account:	\$3,500
Laundry expenses	-\$3,900	Bldg. Maintenance	\$3,400
Legal fees (new by-laws)	<u>-\$3,900</u>	Trash Removal	<u>\$1,500</u>
	-\$13,200		\$8,400

2020 yearend estimated owner's equity = \$72,500

2020 Reserves: Income = \$86,580      Expenses = \$45,290      Net Gain = \$41,290

2020 Reserves Activity				
	12/31/2019	New \$	Expenses	Est. YE Bal
Roofing	\$212,847	\$54,986		\$267,833
Painting	\$81,678	\$1,470		\$83,148
Paving	\$30,203	\$20,002	\$2,400	\$47,805
Recreation	\$15,731	\$5,511	\$20,558	\$684
Building	<u>\$67,481</u>	<u>\$4,611</u>	<u>\$22,332</u>	<u>\$49,760</u>
	\$407,941	\$86,580	\$45,290	\$449,231

**2020 Improvement Projects**

	Cost	Reserve Funds			Operating Account
		Recreation	Building	Paving	
Pine tree removal	\$5,400				\$5,400
Replace clubhouse ext. doors	\$3,670		\$3,670		
New water cooler	\$791		\$791		
Repair soffits	\$1,440		\$1,440		
Clubhouse carpet	\$6,435		\$6,435		
Pool repairs, new entry rails	\$6,683	\$6,683			
Renovate tennis court	\$11,875	\$11,875			
Laundry equipment	\$5,899				\$5,899
F bldg. safety fence	\$3,885		\$3,885		
Reseal pavement repairs	\$2,400			\$2,400	
Rock ring around tennis ct.	\$3,000		\$3,000		
Laundry room plumbing	\$3,000		\$3,000		
Emergency lighting	\$111		\$111		
New pool heater	<u>\$2,000</u>	\$2,000			
	\$56,589	\$20,558	\$22,332	\$2,400	\$11,299

2021 Budget: Operating Income = \$327,083 + \$3,000, Operating Expenses = \$322,583, Net Inc. = \$4,500

2021 Reserves Income = \$86,571      Planned Expenses = ~\$40,000 to ~\$45,000

Note: we have already spent \$6,000 on new washers (3), and new dryers (2), we will also replace 4 hot water heaters soon to complete laundry room upgrades.