

Treasurer's Report

August 14, 2018

Totals represent end of July 2018 Financials

Variances from Budget:

Total Income:

Year-to-Date is \$363,920 which is \$19,205 more than budgeted of (\$344,715) - Year-to-Date

Total Expenses:

Year-to-Date is \$104,356 which is \$52,629 under the budgeted (\$156,986) - Year-to-Date

Total Assets: \$1,080,195

Reserves: \$839,251

Significant Future Repair or Replacement Projects Affecting Reserves:

The last three roofs are ALMOST COMPLETED –weather permitting

Driveways and Sidewalks, Roads, Pool, Landscaping Common Areas, Tree Trimming Program, Paint (\$550,000), Roofs (\$3-\$4,000,000) – Board will be reviewing the Revised Reserve Study for 2019

Some Variances Year-to-Date:

- Landscape/Repair/Maintenance is under the budget by **\$26,525**
- Irrigation Repairs/Maintenance is over the budget by **\$838**
- We still have **\$16,918** in outstanding Maintenance Fees – coming down every month
- We hold **\$20,614** in pre-paid monthly assessments

Respectfully Submitted,

Doris Leonardo, Treasurer