

Treasurer's Report

August 11, 2020

Totals represent end of **July 2020** Financials

Variances from Budget:

Total Income:

Year-to-Date is \$361,829 which is \$17,114 more than budgeted (\$344,715) - Year-to-Date

Total Expenses:

Year-to-Date is \$118,447 which is \$9,524 under the budgeted (\$127,972) - Year-to-Date

Total Assets: \$1,510,469 – which includes the Reserves: \$1,434,760

Significant Future Repair or Replacement Projects Affecting Reserves:

2020 landscaping project is in the **fourth** phase for the townhouses on Lago Vista & waiting board approval for its estimate.

2021 Budget Meeting - is soon to be scheduled towards end of August

Some Variances Year-to-Date:

- Landscape/Repair/Maintenance is less the budget by **\$6,019**
- Irrigation Repairs/Maintenance is over the budget by **\$3,824**
- We have **\$5,232** in outstanding Maintenance Fees
- We hold **\$30,489** in pre-paid monthly assessments.

Respectfully Submitted,

Doris Leonardo, Treasurer