

Memorandum

To: Board of Directors
From: Nan Scott
Date: December 1, 2023
Re: Financial Reports as of November 30, 2023 but BEFORE November Bank Reconciliation

Attached is the financial report as of November 30, 2023 but before the November bank reconciliation.

For your attention:

- At the end of the 2nd quarter, one property is in arrears by \$2,155, but five have paid ahead totaling \$1,070 which explains why the Accounts Receivable amount is only \$1,085
- The reroofing of the two carports in LCA II was way over budget. The bid was only \$10,350. Although we had budgeted a good bit more than that (\$19,000), the extent of the damage from dry rot was not anticipated. As I mentioned to the board in correspondence earlier, the exposed repaired surfaces should be painted as soon as possible. It is also VERY important to keep soil and leaf debris away from the sides of the structure. Otherwise, you are inviting a repeat of the damage. Although the expense was more than 20% over budget, a vote of the membership was not required because the expense was related to property damage requiring immediate action.
- The Pool/Spa Maintenance/Training (5.1.507) expense is more than \$1000 over budget; however, I believe that this is due to the fact that some chemicals and supplies that Lee's Pool and Spa provided were included in this expense. Pool/Spa expenses already total 88% of that budget. There will be monthly charges for electricity, water, sewer and Brendan's contract totaling ~ \$380 which will likely bring pool expenses to a total of approximately \$12,000. During periods of cold weather, it is important that Brendan check that pumps are running during the night and that there are no water leaks.
- The tree removal near the Kimmel property was charged to Landscaping General (5.1.011) that comes from the General Operating Fund. The cost was \$1400. If the tree was on Limited Common Area of LCA I, I recommend that charge be moved to LCA I, but that is a board decision.

**Consolidated Fund Activity Report
as of November 30, 2023**

Account Name	Beg Balance	Receipts	Disbursements	End Balance
General Operating	(130.63)	0.00	5,159.80	(5,290.43)
General Reserve	61,448.75	0.00	0.00	61,448.75
LCA I	25,050.96	0.00	34.01	25,016.95
LCA II	21,611.64	0.00	22,751.14	(1,139.50)
LCA III	4,137.73	0.00	27.64	4,110.09
LCA IV	9,029.08	0.00	0.00	9,029.08
Riparian Restoration	2,816.03	0.00	243.62	2,572.41
Total	<u>\$123,963.56</u>	<u>\$0.00</u>	<u>\$28,216.21</u>	<u>\$95,747.35</u>

Balance Sheet as of November 30, 2023

Account Name	YTD Balance
Total Income	
Checking Washington Federal	4,812.70
Money Market Washington Federal	89,849.65
Total Cash Assets	<u>\$94,662.35</u>
Accounts Receivable/Clients	1,085.00
Total Assets	<u>\$95,747.35</u>
Fund Balance	
General Operating Fund	(5,290.43)
General Reserve	61,488.75
LCA I	25,016.95
LCA II	(1,139.50)
LCA III	4,110.09
LCA IV	9,029.08
Riparian Restoration Balance	2,572.41
Total Fund Balance	<u>\$95,747.35</u>
Total Liabilities and Fund Balance	<u>\$95,747.35</u>

Treasurer's Report as of November 2023

Acc #	Account Name	Period Activity	YTD Balance	Annual Budget	%
Income					
Total Current Income					
4.0.001	Donations	0.00	80.00	240.00	33
4.0.002	Interest Income	0.00	476.74	750.00	64
4.0.003	Late Fees	0.00	150.00	350.00	43
4.0.004	General Operating Assessments	0.00	30,700.00	61,440.00	50
4.0.005	Vacation Rental Surcharge	0.00	150.00	320.00	47
4.0.103	Kayak Rack Rental	0.00	300.00	500.00	60
4.1.001	LCA I Assessment	0.00	3,000.00	6,000.00	50
4.2.001	LCA II Assessment	0.00	2,110.00	4,300.00	49
4.3.110	LCA III Paving Only Assessment	0.00	400.00	800.00	50
4.3.111	LCA III Combined Assessment	0.00	600.00	1,200.00	50
4.4.001	LCA IV Assessment	0.00	918.00	1,836.00	50
Total Current Income		\$0.00	\$38,884.74	\$77,736.00	50
Total Carry-Over					
4.0.000	General Beginning Balance	0.00	1,500.00	1,500.00	100
4.0.100	General Reserve Carry Over	0.00	56,149.00	56,149.00	100
4.1.000	LCA I Beginning Balance	0.00	22,215.00	22,215.00	100
4.2.000	LCA II Beginning Balance	0.00	24,820.00	24,820.00	100
4.3.101	LCA III Carry Over	0.00	8,589.00	8,589.00	100
4.4.000	LCA IV Beginning Balance	0.00	8,151.00	8,151.00	100
4.6.000	Riparian Beginning Balance	0.00	2,816.00	2,816.00	100
Total Carry-Over		\$0.00	\$124,240.00	\$124,240.00	100
Total Inter-Fund Transfers					
4.0.101	Transfer from Operations	0.00	5,000.00	5,000.00	100
Total Inter-Fund Transfers		\$0.00	\$5,000.00	\$5,000.00	100
Total Income		\$0.00	\$168,124.74	\$206,976.00	81
Expenses					
5.1.501	Pool/Spa Electricity	60.15	971.45	1,800.00	54
5.1.502	Pool/Spa License	810.00	810.00	790.00	103
5.1.503	Pool/Spa Liquid Petroleum	0.00	2,293.52	1,750.00	131
5.1.504	Pool/Spa Water and Sewer	110.81	928.01	1,700.00	55
5.1.505	Pool/Spa Telephone	0.00	143.63	150.00	96
5.1.506	Pool/Spa Supplies	0.00	875.55	1,300.00	67
5.1.507	Pool/Spa Maintenance/Training	0.00	2,391.00	1,000.00	239
5.1.508	Pool/Spa Contract	208.00	1,248.00	2,500.00	50
5.1.510	Tennis Court & Basketball Maintenance	0.00	0.00	0.00	0
Recreational Area Operations		\$1,188.96	\$9,661.16	\$10,990.00	88
5.1.000	Contingency	0.00	0.00	380.00	0
5.3.002	Property & Liability Insurance	0.00	0.00	2,500.00	0
5.3.003	Annual Meeting Expense	0.00	0.00	200.00	0
5.3.005	Dues, Fees, and Subscriptions	0.00	0.00	100.00	0
5.3.007	Bookkeeping Services	400.00	2,600.00	5,280.00	49
5.3.008	Management Contract	792.00	4,752.00	9,500.00	50
5.3.009	Professional Services	0.00	0.00	500.00	0

5.3.010	Federal Income Taxes	0.00	233.77	40.00	584
5.3.041	Transfer to General Reserve	0.00	5,000.00	5,000.00	100
	Administrative Expenses	\$1,192.00	\$12,585.77	\$23,500.00	54
5.2.001	Copy and Duplication	0.00	179.33	150.00	120
5.2.002	Postage	0.00	102.00	350.00	29
5.2.003	Office Supplies	0.00	67.00	250.00	27
5.2.005	Software and Maintenance	0.00	0.00	250.00	0
	Office Expense	\$0.00	\$348.33	\$1,000.00	35
5.1.001	General Work for Credit	0.00	0.00	375.00	0
5.1.002	Equipment Maintenance	422.44	837.33	465.00	180
5.1.003	Equipment Replacement	0.00	0.00	400.00	0
5.1.004	Garbage Disposal	956.40	5,577.60	11,000.00	51
5.1.005	General Fuel and Oil	0.00	0.00	200.00	0
5.1.006	Grounds Supplies and Rentals	0.00	72.48	600.00	12
5.1.007	Storm damage tree removal	0.00	0.00	1,000.00	0
5.1.008	Small Equipment Purchase	0.00	0.00	520.00	0
5.1.009	Grounds Maintenance Contract	0.00	7,575.00	13,700.00	55
5.1.010	Recycling Management	0.00	289.50	550.00	53
5.1.011	Landscaping General	1,400.00	1,400.00	300.00	467
	Common Area Operations	\$2,778.84	\$15,751.91	\$29,110.00	54
5.6.000	Restoration Permitting	0.00	0.00	200.00	0
5.6.001	Plants and Trees	155.00	155.00	500.00	31
5.6.002	Materials and Supplies	88.62	88.62	500.00	18
5.6.004	Riparian Wages/Work Credit	0.00	0.00	1,000.00	0
	Riparian Area Operations	\$243.62	\$243.62	\$2,200.00	11
5.1.101	LCA I Electricity	34.01	197.56	450.00	44
5.1.102	LCA I Maintenance	0.00	0.00	300.00	0
5.1.104	LCA I Repair/Replace	0.00	0.00	500.00	0
5.1.201	LCA II Electricity	29.66	173.42	350.00	50
5.1.202	LCA II Maintenance	0.00	0.00	800.00	0
5.1.204	LCA II Repair/Replace	22,721.48	27,896.48	19,000.00	147
5.1.401	LCA IV Electricity	0.00	20.00	80.00	25
5.1.402	LCA IV Maintenance	0.00	0.00	100.00	0
5.1.404	LCA IV Repair/Replace	0.00	0.00	0.00	0
5.3.300	LCA III Carport Expense	0.00	5,316.95	5,500.00	97
5.3.301	LCA III Electricity	27.64	162.41	350.00	46
5.3.302	LCA III Maintenance	0.00	0.00	0.00	0
5.3.303	LCA III Paving	0.00	0.00	0.00	0
	Total LCA Expenses	\$22,812.79	\$33,766.82	\$27,430.00	123
5.1.509	Pool/Spa Major Repair/Replace	0.00	0.00	2,000.00	0
5.1.511	Tennis Court Major Rep/Replace	0.00	0.00	500.00	0
5.1.512	Major Grounds Equipment	0.00	0.00	0.00	0
5.1.514	River Path Repair	0.00	0.00	1,000.00	0
	Total Reserve Transfers	\$0.00	\$0.00	\$3,500.00	0
	Total Expenses	\$28,216.21	\$72,357.61	\$97,730.00	74
	Difference	(\$28,216.21)	\$95,767.13	\$109,246.00	