

Camelot
 Summary Financial Report
 April 28, 2020 Board Meeting

Cash	As of 1/31/2020	As of 3/31/2020	Change from Jan to Mar	Comments
Operating Cash	\$ 226,727.61	\$ 278,250.34	\$ 51,522.73	Collection of first installment of Special Assessment
Reserve Funds:				
General Reserve	\$ 286,403.80	\$ 290,249.90	\$ 3,846.10	Goal is to have at least 3 months of Revenue, approx \$230,000
Laundry Equipment Reserve	51,927.85	53,463.10	1,535.25	Will be spent on new laundry equipment
Street Resurface Reserve	43,941.00	43,941.00	-	Will be spent on resurfacing streets in Camelot
Tennis Court Reserve	11,941.00	11,941.00	-	Will be spent on resurfacing tennis/basketball courts
Total Reserve Funds	394,213.65	399,595.00	5,381.35	
Total Cash	\$ 620,941.26	\$ 677,845.34	\$ 56,904.08	

Significant Operating Budget Variances	3/31/2020			Comments
	YTD Actual	YTD Budget	Favorable/ (Unfavorable) Variance	
Total Revenue	\$ 269,525.53	\$ 279,791.73	\$ (10,266.20)	Behind on first installment of Special Assessment
Expenses:				
Gas	\$ 13,594.79	\$ 6,341.19	\$ (7,253.60)	Same trend as last year
Building Repair & Maintenance	22,114.44	15,000.00	(7,114.44)	Covid-19 expenses for PPE and cleaning supplies/wrought iron work
Plumbing Repairs	1,930.10	13,750.02	11,819.92	
Legal and Professionals Fees	13,812.80	3,750.00	(10,062.80)	Resident related legal action
Termite Treatment	3,415.29	-	(3,415.29)	Amount is budgeted to occur in April for \$3,500
All Other Expenses	158,541.40	270,587.28	112,045.88	Roof replacements, Cliffhanger project, all others, net
Total Expenses	\$ 213,408.82	\$ 309,428.49	\$ 96,019.67	
Total Favorable Variance			\$ 85,753.47	Total of the Revenue Fav Variance and Expense Fav Variance