

Camelot
 Summary Financial Report
 February 23, 2021 Board Meeting

Cash	As of 12/31/2020	As of 1/31/2021	Change from Dec to Jan	Comments
Operating Cash	\$ 136,222.78	\$ 155,044.09	\$ 18,821.31	Lower expenditures compared to revenue collected in January
Reserve Funds:				
General Reserve	\$ 313,730.71	\$ 315,696.93	\$ 1,966.22	Goal is to have at least 3 months of Revenue, approx \$230,000
Laundry Equipment Reserve	53,902.35	53,902.35	-	Will be spent on new laundry equipment; monthly collections are now going to Operating Cash
Street Resurface Reserve	49,441.00	49,441.00	-	Will be spent on resurfacing streets in Camelot
Tennis Court Reserve	13,941.00	13,941.00	-	Will be spent on resurfacing tennis/basketball courts
Total Reserve Funds	431,015.06	432,981.28	1,966.22	
Total Cash	\$ 567,237.84	\$ 588,025.37	\$ 20,787.53	

Significant Operating Budget Variances	1/31/2021		Favorable/ (Unfavorable) Variance	Comments
	YTD Actual	YTD Budget		
Total Revenue	\$ 78,795.43	\$ 90,988.35	\$ (12,192.92)	Special Assessment was budgeted straight line over 12 months but collection will be in Mar, Apr, May
Expenses:				
Gas	\$ 5,253.44	\$ 1,577.07	\$ (3,676.37)	Same trend as last year at beginning of year
Building Repair & Maintenance	6,178.77	5,000.00	(1,178.77)	Supplies for balcony repairs; Christmas decorations
Plumbing Repairs	5,097.69	4,583.34	(514.35)	
Legal and Professional Fees	3,358.70	4,166.67	807.97	Resident related legal action
Roof Replacement	-	2,731.89	2,731.89	Capital project
Landscape Renovation	-	1,250.00	1,250.00	Capital project
Design Committee Expenditures	-	3,333.34	3,333.34	Capital project
Valve Replacement	-	8,458.35	8,458.35	Capital project
Rock Wall Repair	-	833.34	833.34	Capital project
Sidewalk Repair	-	833.34	833.34	Capital project
Plumbing Rehab	-	3,164.25	3,164.25	Capital project
Cliffhanger Repair Work	-	19,583.34	19,583.34	Capital project
All Other Expenses	51,252.92	46,336.31	(4,916.61)	Relates to Normal and Recurring Expenses; replace transformer that killed a resident Camelot squirrel
Total Expenses	\$ 71,141.52	\$ 101,851.24	\$ 30,709.72	
Total Favorable Variance			\$ 18,516.80	Total of the Revenue Fav Variance and Expense Fav Variance