

Camelot
Summary Financial Report
March 30, 2021 Board Meeting

| Cash | As of 1/31/2021 | As of 2/28/2021 | Change from Dec to Jan | Comments |
|---------------------------|--------------------|--------------------|---------------------------|---|
| Operating Cash | \$ 155,044.09 | \$ 179,569.05 | \$ 24,524.96 | Lower expenditures compared to revenue collected in February |
| Reserve Funds: | | | | |
| General Reserve | \$ 315,696.93 | \$ 317,005.60 | \$ 1,308.67 | 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 | 432,981.28 | 434,289.95 | 1,308.67 | |
| Total Cash | \$ 588,025.37 | \$ 613,859.00 | \$ 25,833.63 | |

| Significant Operating Budget Variances | 2/28/2021 | | Favorable/ (Unfavorable) Variance | Comments |
|--|---------------|---------------|---|--|
| | YTD Actual | YTD Budget | | |
| Total Revenue | \$ 160,567.56 | \$ 155,755.86 | \$ 4,811.70 | Totally attributable to sundry income such as laundry, late fee, parking, etc. |
| Expenses: | | | | |
| Gas | \$ 11,519.32 | \$ 3,154.14 | \$ (8,365.18) | Same trend as last year at beginning of year; we expect the variance to zero out by year end |
| Building Repair & Maintenance | 9,722.25 | 10,000.00 | 277.75 | |
| Plumbing Repairs | 6,245.14 | 9,166.68 | 2,921.54 | A short-lived favorable variance given plumbing repairs in March in Round Table Court |
| Legal and Professional Fees | 7,809.70 | 8,333.34 | 523.64 | Resident related legal action |
| Roof Replacement | 2,430.00 | 5,463.78 | 3,033.78 | Capital project |
| Landscape Renovation | - | 2,500.00 | 2,500.00 | Capital project |
| Rock Wall Repair | - | 1,666.68 | 1,666.68 | Capital project |
| Plumbing Rehab | - | 6,328.50 | 6,328.50 | Capital project |
| Design Committee Expenditures | - | 6,666.68 | 6,666.68 | Capital project |
| Sidewalk Repair | - | 1,666.68 | 1,666.68 | Capital project |
| Cliffhanger Repair Work | - | 39,166.68 | 39,166.68 | Capital project |
| Valve Replacement | - | 784.00 | 784.00 | Capital project |
| Tennis Court Lighting Rebate | (4,928.00) | - | 4,928.00 | This rebate was budgeted at \$4,924 in April |
| All Other Expenses | 94,230.62 | 106,105.32 | 11,874.70 | Relates to Normal and Recurring Expenses; approx. \$3,500 relates to insurance proceeds that will be offset next month |
| Total Expenses | \$ 127,029.03 | \$ 201,002.48 | \$ 73,973.45 | |
| Total Favorable Variance | | | \$ 78,785.15 | Total of the Revenue Fav Variance and Expense Fav Variance |