

Camelot
 Summary Financial Report
 April 27, 2021 Board Meeting

Cash	As of 2/28/2021	As of 3/31/2021	Change from Feb to Mar	Comments
Operating Cash	\$ 179,569.05	\$ 210,027.04	\$ 30,457.99	Lower expenditures compared to revenue collected in March
Reserve Funds:				
General Reserve	\$ 317,005.60	\$ 319,382.05	\$ 2,376.45	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	434,289.95	436,666.40	2,376.45	
Total Cash	\$ 613,859.00	\$ 646,693.44	\$ 32,834.44	

Significant Operating Budget Variances	3/31/2021			Comments
	YTD Actual	YTD Budget	Favorable/ (Unfavorable) Variance	
Total Revenue	\$ 279,943.98	\$ 285,398.79	\$ (5,454.81)	Actual Special Assessment receipts lower than budgeted
Expenses:				
Gas	\$ 16,528.47	\$ 4,731.21	\$ (11,797.26)	Same trend as last year at beginning of year; we expect the variance to zero out by year end
Building Repair & Maintenance	8,137.75	15,000.00	6,862.25	
Plumbing Repairs	26,877.24	13,750.02	(13,127.22)	Primarily due to significant plumbing repairs at laundry room at Round Table Court in March
Legal and Professional Fees	11,062.50	12,500.00	1,437.50	Resident related legal action
Roof Replacement	23,862.00	8,195.67	(15,666.33)	Capital project
Landscape Renovation	-	3,750.00	3,750.00	Capital project
Rock Wall Repair	-	2,500.00	2,500.00	Capital project
Plumbing Rehab	-	9,492.75	9,492.75	Capital project
Design Committee Expenditures	-	10,000.00	10,000.00	Capital project
Sidewalk Repair	-	2,500.00	2,500.00	Capital project
Cliffhanger Repair Work	-	58,750.00	58,750.00	Capital project
Valve Replacement	-	1,176.00	1,176.00	Capital project
Tennis Court Lighting Rebate	(4,928.00)	-	4,928.00	This rebate was budgeted at \$4,924
All Other Expenses	141,694.16	157,008.07	15,313.91	Relates to Normal and Recurring Expenses
Total Expenses	\$ 223,234.12	\$ 299,353.72	\$ 76,119.60	
Total Favorable Variance			\$ 70,664.79	Total of the Revenue Fav Variance and Expense Fav Variance