

Camelot
 Summary Financial Report
 May 25, 2021 Board Meeting

Cash	As of 3/31/2021	As of 4/30/2021	Change from March to April	Comments
Operating Cash	\$ 210,027.04	\$ 232,516.43	\$ 22,489.39	Lower expenditures compared to revenue collected in April
Reserve Funds:				
General Reserve	\$ 319,382.05	\$ 320,260.02	\$ 877.97	Goal is to have at least 3 months of Revenue, approx \$230,000
Laundry Equipment Reserve	53,902.35	54,571.35	669.00	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	436,666.40	438,213.37	1,546.97	
Total Cash	\$ 646,693.44	\$ 670,729.80	\$ 24,036.36	

Significant Operating Budget Variances	4/30/2021		Favorable/ (Unfavorable) Variance	Comments
	YTD Actual	YTD Budget		
Total Revenue	\$ 366,299.24	\$ 363,276.72	\$ 3,022.52	Miscellaneous income higher than budgeted
Expenses:				
Gas	\$ 19,202.28	\$ 6,308.28	\$ (12,894.00)	Same trend as last year at beginning of year; we expect the variance to zero out by year end
Building Repair & Maintenance	9,113.34	20,000.00	10,886.66	
Plumbing Repairs	27,150.12	18,333.36	(8,816.76)	Primarily due to significant plumbing repairs at laundry room at Round Table Court in March; favorable variance in month of April
Legal and Professional Fees	12,843.60	16,666.68	3,823.08	Resident related legal action
Roof Replacement	28,260.98	10,927.56	(17,333.42)	Capital project
Landscape Renovation	-	5,000.00	5,000.00	Capital project
Rock Wall Repair	3,750.00	3,333.36	(416.64)	Capital project
Plumbing Rehab	-	12,657.00	12,657.00	Capital project
Design Committee Expenditures	-	13,333.36	13,333.36	Capital project
Sidewalk Repair	-	3,333.36	3,333.36	Capital project
Cliffhanger Repair Work	-	78,333.36	78,333.36	Capital project
Valve Replacement	-	1,568.00	1,568.00	Capital project
Tennis Court Lighting Rebate	(4,928.00)	-	4,928.00	This rebate was budgeted at \$4,924
All Other Expenses	192,060.25	208,410.62	16,350.37	Relates to Normal and Recurring Expenses
Total Expenses	\$ 287,452.57	\$ 398,204.94	\$ 110,752.37	
Total Favorable Variance			\$ 113,774.89	Total of the Revenue Fav Variance and Expense Fav Variance