

Camelot
 Summary Financial Report
 June 29, 2021 Board Meeting

Cash	As of 4/30/2021	As of 5/31/2021	Change from April to May	Comments
Operating Cash	\$ 232,516.43	\$ 252,791.60	\$ 20,275.17	Lower expenditures compared to revenue collected in May
Reserve Funds:				
General Reserve	\$ 320,260.02	\$ 322,555.37	\$ 2,295.35	Goal is to have at least 3 months of Revenue, approx \$230,000
Laundry Equipment Reserve	54,571.35	54,571.35	-	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	<u>438,213.37</u>	<u>440,508.72</u>	<u>2,295.35</u>	
Total Cash	<u>\$ 670,729.80</u>	<u>\$ 693,300.32</u>	<u>\$ 22,570.52</u>	

Significant Operating Budget Variances	5/31/2021			Comments
	YTD Actual	YTD Budget	Favorable/ (Unfavorable) Variance	
Total Revenue	\$ 444,698.70	\$ 441,154.65	\$ 3,544.05	Special Assessment YTD collections higher than budgeted; miscellaneous income higher than budgeted
Expenses:				
Gas	\$ 21,041.21	\$ 7,885.35	\$ (13,155.86)	Same trend as last year at beginning of year; we expect the variance to zero out by year end
Building Repair & Maintenance	13,255.44	25,000.00	11,744.56	
Plumbing Repairs	27,878.64	22,916.69	(4,961.95)	Primarily due to significant plumbing repairs at laundry room at Round Table Court in March; fav variances in April and May
Legal and Professional Fees	18,742.32	20,833.35	2,091.03	Resident related legal action
Roof Replacement	28,260.98	13,659.45	(14,601.53)	Capital project
Landscape Renovation	-	6,250.00	6,250.00	Capital project
Rock Wall Repair	3,750.00	4,166.69	416.69	Capital project
Plumbing Rehab	-	15,821.25	15,821.25	Capital project
Design Committee Expenditures	-	16,666.69	16,666.69	Capital project
Sidewalk Repair	-	4,166.69	4,166.69	Capital project
Cliffhanger Repair Work	-	97,916.69	97,916.69	Capital project
Valve Replacement	-	1,960.00	1,960.00	Capital project
Tennis Court Lighting Rebate	(4,928.00)	-	4,928.00	This rebate was budgeted at \$4,924
All Other Expenses	239,397.23	259,313.18	19,915.95	Relates to Normal and Recurring Expenses
Total Expenses	<u>\$ 347,397.82</u>	<u>\$ 496,556.03</u>	<u>\$ 149,158.21</u>	
Total Favorable Variance			<u>\$ 152,702.26</u>	Total of the Revenue Fav Variance and Expense Fav Variance