

Camelot
 Summary Financial Report
 August 31, 2021 Board Meeting

Cash	As of 6/30/2021	As of 7/31/2021	Change from June to July	Comments
Operating Cash	\$ 305,618.68	\$ 302,279.84	\$ (3,338.84)	Higher expenditures compared to revenue collected in July
Reserve Funds:				
General Reserve	\$ 325,304.07	\$ 326,896.13	\$ 1,592.06	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	54,941.00	54,941.00	-	Will be spent on resurfacing streets in Camelot
Tennis Court Reserve	15,941.00	16,291.00	350.00	Will be spent on resurfacing tennis/basketball courts
Total Reserve Funds	450,757.42	452,699.48	1,942.06	
Total Cash	\$ 756,376.10	\$ 754,979.32	\$ (1,396.78)	

Significant Operating Budget Variances	7/31/2021			Comments
	YTD Actual	YTD Budget	Favorable/ (Unfavorable) Variance	
Total Revenue	\$ 654,850.65	\$ 648,675.51	\$ 6,175.14	Higher HOA, Special Assessments and miscellaneous revenue collected YTD versus Budget
Expenses:				
Gas	\$ 23,431.44	\$ 11,039.47	\$ (12,391.97)	Same trend as last year at beginning of year; we expect the variance to zero out by year end
Building Repair & Maintenance	26,926.85	35,000.00	8,073.15	
Plumbing Repairs	41,379.86	32,083.35	(9,296.51)	Primarily due to significant plumbing repairs at laundry room at Round Table Court in March and water heaters in July
Legal and Professional Fees	44,374.02	29,166.69	(15,207.33)	Resident related legal action; Budget is \$50,000
Roof Replacement	28,260.98	19,123.21	(9,137.77)	Capital project
Landscape Renovation	-	8,750.00	8,750.00	Capital project
Rock Wall Repair	7,070.00	5,833.35	(1,236.65)	Capital project
Plumbing Rehab	-	22,149.75	22,149.75	Capital project
Design Committee Expenditures	-	23,333.35	23,333.35	Capital project
Sidewalk Repair	-	5,833.35	5,833.35	Capital project
Cliffhanger Repair Work	-	137,083.35	137,083.35	Capital project
Valve Replacement	-	2,744.00	2,744.00	Capital project
Tennis Court Lighting Rebate	(4,928.00)	(4,924.00)	4.00	
Insurance from Truck Total Loss	(16,761.84)	-	16,761.84	Insurance proceeds, not budgeted
All Other Expenses	347,319.33	362,154.30	14,834.97	Relates to Normal and Recurring Expenses
Total Expenses	\$ 497,072.64	\$ 689,370.17	\$ 192,297.53	
Total Favorable Variance			\$ 198,472.67	Total of the Revenue Fav Variance and Expense Fav Variance