

As of March 31

**OPERATIONS FUND**

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
<b>Receipts</b>			
Residential assessment	\$ 507,618	\$ 443,520	\$ 64,098
Late charges	315	500	(185)
Transfer fees	7,390	4,500	2,890
Laundry	3,057	3,525	(468)
Other Income	7,015	1,585	5,430
<b>Total receipts</b>	<b>525,395</b>	<b>453,630</b>	<b>71,765</b>
<b>Disbursements</b>			
Maintenance	172,921	213,575	40,654
Utilities	59,469	62,759	3,290
Administration	53,032	49,166	(3,866)
Insurance & Taxes	36,643	23,130	(13,513)
<b>Total disbursements</b>	<b>322,065</b>	<b>348,630</b>	<b>26,565</b>
Income / Deficit	203,331	105,000	98,331
Transfer to Major Maintenance Fund	123,750	105,000	(18,750)
<b>Net Increase / Decrease in operating fund balance</b>	<b>79,581</b>	<b>0</b>	<b>79,581</b>
Operating Fund balance as of 12/31/2020	11,331	11,331	-
<b>Operating Fund balance at end of period</b>	<b>\$ 90,912</b>	<b>\$ 11,331</b>	<b>79,581</b>

**MAJOR MAINTENANCE FUND**

<b>Receipts</b>			
Transfer from operations fund	\$ 123,750	\$ 105,000	18,750
Gain/(Loss) on Investments	(17,680)	-	(17,680)
Additional Reserve Allocation	-	-	-
Interest	5,575	7,500	(1,925)
<b>Total receipts</b>	<b>111,646</b>	<b>112,500</b>	<b>(854)</b>
<b>Disbursements</b>			
Roof replacements and Major Repair	78,790	26,000	(52,790)
Painting Outside Contractor	75,156	18,000	(57,156)
Street Maintenance	-	16,250	16,250
Pool equipment	-	3,750	3,750
HVAC replacement	82,800	46,000	(36,800)
Capital equipment	-	750	750
Tree Maintenance	-	2,500	2,500
Restoration - Gas Line Replacement	4,440	6,250	1,810
Bank Fee	41	-	(41)
Contingency	-	-	-
<b>Total disbursements</b>	<b>241,227</b>	<b>119,500</b>	<b>(121,727)</b>
<b>Excess (deficit) of receipts over disbursements</b>	<b>(129,581)</b>	<b>(7,000)</b>	<b>(122,581)</b>
Net Book Value of Fixed Assets	724,484	724,484	-
Major Maintenance Fund Balance as of 12/31/2020	1,503,524	1,503,524	-
<b>Reserve Fund Balance at end of period</b>	<b>\$ 2,098,427</b>	<b>\$ 2,221,008</b>	<b>\$ (122,581)</b>
<b>Total Funds</b>	<b>\$ 2,189,338</b>	<b>\$ 2,232,339</b>	<b>\$ -</b>
	(50,001)	(7,000)	(43,001)

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