Leisure Knoll at Manchester Association
4 Buckingham Drive North, Manchester, NJ 08759
Phone: 732-657-6661 Fax: 732-657-7433

BOARD OF TRUSTEES
OPEN MEETING
MARCH 10, 2021

I. CALL TO ORDER 7:00 PM

II. PLEDGE OF ALLEGIANCE

III. ROLL CALL

IV. GUEST(s)

V. REVIEW/APPROVAL OF MINUTES
1. February 10, 2021

VI. TREASURER'S REPORT
1. Statement of Cash Flow 3/10/21

VII. PRESIDENT'S REPORT

VIII. MANAGERS' REPORT

IX. MOTIONS
1. Acceptance of the Final Audit for the FYE 9/30/20
2. Approval of Resolution: "Excess Income Applied to the Following Year's Assessment"

X. COMMITTEE REPORTS

XI. OLD BUSINESS

XII. NEW BUSINESS

XIII. ADJOURNMENT

XIV. OPEN FORUM

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STATEMENT OF CASH FLOW

MARCH 10, 2021

BILLS PRESENTED FOR PAYMENT ARE:

Operating	$	257,085.99	* Included in Total
			Snow - Apron/Road 2/18-2/19 $ 20,804.67
			Feb-Mar Cable $ 58,492.88
			Mar Rsve Contrib $ 68,292.00
			Mar Lawn $ 63,219.20
Reserves	$	- 0 -	* Included in Total
Lawn & Snow	$	25,558.01	* Included in Total
			Mar Lawn $ 67,407.47
			Snow – Drive/Walk 2/18-2/19 $ 25,558.01

BALANCES AS OF Mar 8, 2021

Operating	$	785,189.22
Reserves	$	1,491,688.51
Lawn & Snow	$	749,649.48

CD's - RESERVES

$ 150,000.00	0.050 %	3/21
$ 200,000.00	0.050 %	6/21
$ 60,000.00	0.020 %	7/21
$ 240,000.00	0.050 %	8/23

*Invoices of $ 10,000. 00 or more

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BOARD OF TRUSTEES
OPEN MEETING
MARCH 10, 2021
MOTION DETAILS

1. Acceptance of the Final Audit for the FYE 9/30/20

This is a motion to accept the Final Audit of the Association's financials as submitted by the Certified Public Accounting firm of Mohel, Elliott, Bauer & Gass for the Fiscal Year ending September 30, 2020.

An Audit of the Association's financials is done annually after the close of each fiscal year. There are also periodic reviews performed throughout the year.

Copies of this Final Audit are available at the Association's Docu-Tree as well as for download from the Association's website which is www.leisureknoll.net

2. Resolution "Excess Income Applied to the Following Year's Assessment

This is a standard Resolution which is passed so that any funds left over from the previous year's Operating Budget are applied to the following year's Operating Budget. There is a line item in each year's Operating Budget for this money. The actual amount is determined when the Final Audit is issued.

The Final Audit has been issued and approved by the Board so, this year, we know that the excess income amount is $ 131,295. $ 123,927 of that has already been applied to the 2020-2021 Fiscal Year Budget to offset anticipated operating costs. The remaining $ 7,368. will be applied toward future budgets unless used this year to offset any unanticipated expenses.