



THE LAUREL'S HOMEOWNERS ASSOCIATION, INC.

June 12, 2025

BOARD PACKET

Prepared by:

DENISE TEAL

COMMUNITY MANAGER

This management report has been prepared by Sentry Management, and is submitted to The Laurel's Homeowners Association, Inc. Board of Directors. If a Board member has any questions regarding the financial statements or any item in this report, please contact Management before the meeting so that any required research may be conducted.

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FINANCIAL REPORTS



The Laurel's HOA

May'2025

ASSETS		LIABILITIES	
Cash in Bank - Operating	12,751.53	Payables/Prepays	20,492.41
Cash in Bank - Reserves	74,471.81	Reserves (net)	74,471.81
Accounts Receivable	11,286.61	Equity	6,294.06
Pond and Dam	0.00		
Escrow	0.00		
Prepaid	2,748.33		
TOTAL ASSETS	101,258.28	TOTAL LIABILITIES	101,258.28

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE
TOTAL INCOME	2,437.50	12,187.50	15,520.81	(3,333.31)
EXPENSES:				
Grounds Maintenance	3,083.48	18,991.82	4,452.50	(14,539.32)
Utilities	368.75	1,124.23	1,843.75	719.52
Pool/Clubhouse	0.00	0.00	0.00	0.00
Administration	799.38	5,312.72	9,224.56	3,911.84
Insurance	0.00	0.00	0.00	0.00
Reserves	0.00	0.00	0.00	0.00
TOTAL EXPENSES	4,251.61	25,428.77	15,520.81	(9,907.96)
SURPLUS/(DEFICIT)	(1,814.11)	(13,241.27)	0.00	

COMMENTS:

THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
May 2025

		OPERATING	RESERVE	TOTAL
CURRENT ASSETS				
1040	ENTERPRISE BK/TR - CHECKING - PRIMARY	7,951.33		7,951.33
1060	ENTERPRISE BK/TR - MM - RESERVE		74,471.81	74,471.81
1070	FIRST HORIZON - PC/DC - PC FUND EST.	4,800.20		4,800.20
		-----	-----	-----
		12,751.53	74,471.81	87,223.34
ACCOUNTS RECEIVABLE				
1210	ASSESSMENTS	12,325.61		12,325.61
1240	ASSESSMENTS - MISCELLANEOUS	75.00		75.00
1250	LEGAL FEES	292.00		292.00
1260	CREDIT RISK ALLOWANCE	(1,406.00)		(1,406.00)
		-----	-----	-----
		11,286.61	0.00	11,286.61
PREPAID ASSETS				
1310	NATIONWIDE PKG INS 2/1/25-26 \$3,210.00	2,140.00		2,140.00
1350	SOUTHERN LNDSCP LAWN SRVC	500.00		500.00
1354	SOUTHERN LNDSCP REPAIRS & MAINTENANCE	108.33		108.33
		-----	-----	-----
		2,748.33	0.00	2,748.33
		-----	-----	-----
	TOTAL ASSETS	26,786.47	74,471.81	101,258.28
		=====	=====	=====

THE LAURELS HOMEOWNERS ASSOCIATION INC
B A L A N C E S H E E T
May 2025

		OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES				
2010	ACCOUNTS PAYABLE	1,863.41		1,863.41
2019	HOMEOWNER REFUNDS	225.00		225.00
2020	ACCRUED ESTIMATED EXPENSES	154.52		154.52
2032	DEFERRED ANNUAL ASSESSMENT	17,062.50		17,062.50
2130	PREPAID ASSESSMENTS	1,186.98		1,186.98
		-----	-----	-----
		20,492.41	0.00	20,492.41
RESTRICTED EQUITY - RESERVES				
2270	RESERVES - DEFERRED MAINTENANCE SPENT FROM RESERVES		74,471.81	74,471.81
		-----	-----	-----
		0.00	74,471.81	74,471.81
OPERATING EQUITY				
2650	PRIOR YEAR SURPLUS (DEFICIT)	19,535.33		19,535.33
2670	CURRENT YEAR SURPLUS (DEFICIT)	(13,241.27)		(13,241.27)
		-----	-----	-----
		6,294.06	0.00	6,294.06
		-----	-----	-----
	TOTAL LIABILITIES & EQUITY	26,786.47	74,471.81	101,258.28
		=====	=====	=====

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
MAY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	5 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
INCOME							
4020 ASSESSMENTS - ANNUAL	2,437.50	2,437.50	0.00	12,187.50	12,187.50	0.00	29,250
4340 INTEREST - RESERVES	50.57	0.00	50.57	271.69	0.00	271.69	0
4350 INTEREST ALLOC TO RESERVES	- 50.57	0.00	- 50.57	-271.69	0.00	-271.69	0
4461 PRIOR YEAR SURPLUS CARRYOVER	0.00	666.67	-666.67	0.00	3,333.31	-3,333.31	8,000
4970	2,437.50	3,104.17	-666.67	12,187.50	15,520.81	-3,333.31	37,250
4980 TOTAL INCOME	2,437.50	3,104.17	-666.67	12,187.50	15,520.81	-3,333.31	37,250
EXPENSES							
GROUNDS MAINTENANCE							
6040 CONTRACTED LAWN SERVICE	1,172.64	500.00	672.64	3,172.64	2,500.00	672.64	6,000
6060 MULCH	1,100.00	162.50	937.50	1,100.00	812.50	287.50	1,950
6070 SOD & GRASS SEED	0.00	127.08	-127.08	0.00	635.44	-635.44	1,525
6110 ANNUAL FLOWERS	544.00	51.33	492.67	544.00	256.69	287.31	616
6162 REPAIRS & MAINTENANCE	266.84	41.67	225.17	9,275.18	208.31	9,066.87	500
6550 SIGNS	0.00	0.00	0.00	4,900.00	0.00	4,900.00	0
6883 BACKFLOW CERTIFICATION	0.00	7.92	- 7.92	0.00	39.56	- 39.56	95
6999	3,083.48	890.50	2,192.98	18,991.82	4,452.50	14,539.32	10,686

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
MAY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	5 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
UTILITIES							
7912 UTILITIES	368.75	368.75	0.00	1,124.23	1,843.75	-719.52	4,425
7999	368.75	368.75	0.00	1,124.23	1,843.75	-719.52	4,425
ADMINISTRATIVE							
8020 MANAGEMENT FEE	292.50	850.00	-557.50	1,462.50	4,250.00	-2,787.50	10,200
8040 POSTAGE	1.38	29.17	- 27.79	131.68	145.81	- 14.13	350
8047 CORP TRANSPARENCY ACT/ANNUAL	0.00	32.92	- 32.92	0.00	164.56	-164.56	395
8060 COPIES/PRINTING/SUPPLIES	210.00	91.67	118.33	497.90	458.31	39.59	1,100
8069 TECHNOLOGY FEE	25.00	25.00	0.00	100.00	125.00	- 25.00	300
8080 CPA SERVICES	0.00	15.42	- 15.42	195.00	77.06	117.94	185
8100 LEGAL EXPENSE	3.00	0.00	3.00	3.00	0.00	3.00	0
8120 INSURANCE	267.50	280.00	- 12.50	1,307.47	1,400.00	- 92.53	3,360
8170 TAXES - ASSOCIATION PROPERTY	0.00	20.83	- 20.83	63.45	104.19	- 40.74	250
8280 STORAGE FEES	0.00	122.83	-122.83	1,452.00	614.19	837.81	1,474
8320 HOLIDAY DECORATIONS	0.00	62.50	- 62.50	0.00	312.50	-312.50	750
8322 SPECIAL EVENTS	0.00	308.33	-308.33	9.72	1,541.69	-1,531.97	3,700
8390 FED/STATE REQUIRED CORP REPORT FILINGS	0.00	6.25	- 6.25	90.00	31.25	58.75	75
8479	799.38	1,844.92	-1,045.54	5,312.72	9,224.56	-3,911.84	22,139
9980 TOTAL EXPENSES	4,251.61	3,104.17	1,147.44	25,428.77	15,520.81	9,907.96	37,250

THE LAURELS HOMEOWNERS ASSOCIATION INC
REVENUE & EXPENSE BUDGET COMPARISON REPORT
MAY 2025

	CURRENT PERIOD	MONTHLY BUDGET	MONTHLY VARIANCE	5 MONTH PERIOD	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
9990 GAIN (LOSS)	(1,814.11)	0.00	1,814.11	(13,241.27)	0.00	13,241.27	0