

LHCC Treasurer's Report

October 2020

Submitted by Ed Noble, Treasurer

Category	Month	YTD
Assessment Income	\$167,431	\$1,697,916
Other Income	\$27,695	\$343,007
Total Revenue	\$195,126	\$2,040,923
Operating Expenses	\$142,920	\$1,359,280
Loan/Reserves	\$34,944	\$624,441
Net Income	\$17,262	\$57,202

Operating Cash Balance	\$926,662
Replacement Reserve Balance	\$2,381,170
CIP Balance	\$307,634
Total Assets	\$4,788,692
Current Liabilities	\$152,419
Long Term Debt	\$110,859
Total Liabilities	\$263,278
Total Net Assets	\$4,525,414

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
General Fund
Supplementary Information

For the Month Ended October 31, 2020 and the Ten Months Then Ended

<u>CASH BASIS REVENUE</u>	<u>October 2020</u>		<u>Over</u>
<u>HYBRID ACCRUAL BASIS EXPENSES</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income (Cash Basis)			
Total 4000 · Assessment Revenue	167,431.45	160,221.30	7,210.15
Total 4300 · Other Income	27,695.33	18,421.67	9,273.66
Total Income (Cash Basis)	195,126.78	178,642.97	16,483.81
Expense			
Total 5000 · Administrative Expenses	9,345.31	11,175.00	1,829.69
Total 5100 · Personnel	58,716.09	66,481.00	7,764.91
Total 5200 · Taxes & Licenses	149.00	100.00	(49.00)
Total 5800 · Committee Expenses	2,188.60	200.00	(1,988.60)
Total 5900 · Utilities	4,723.40	5,675.00	951.60
Total 6000 · Annual Contracts	41,658.98	37,140.00	(4,518.98)
Total 6100 · As Needed Contracts & Services	6,662.87	8,350.00	1,687.13
Total 6200 · Material & Supplies	7,934.01	7,060.00	(874.01)
Total 7050 · Long Term Capital Assets	11,541.67	11,541.67	-
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	142,919.93	147,722.67	4,802.74
6930 · Total Golf Course Loan Repayment	3,220.16	3,220.50	0.34
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	31,723.92	31,723.92	-
Total Transfers to Reserve/Loan Repayment	34,944.08	34,944.42	0.34
General Fund - Net Income (Loss)	17,262.77	(4,024.12)	21,286.89

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
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For the Month Ended October 31, 2020 and the Ten Months Then Ended

	2020 YTD Totals		
	Actual	Budget	Variance
<u>CASH BASIS REVENUE</u>			
<u>HYBRID ACCRUAL BASIS EXPENSES</u>			
Income (Cash Basis)			
Total 4000 · Assessment Revenue	1,697,916.27	1,602,211.32	95,704.95
Total 4300 · Other Income	343,007.45	266,286.70	76,720.75
Total Income (Cash Basis)	2,040,923.72	1,868,498.02	172,425.70
Expense			
Total 5000 · Administrative Expenses	104,361.66	117,820.00	13,458.34
Total 5100 · Personnel	450,258.66	503,315.00	53,056.34
Total 5200 · Taxes & Licenses	26,899.36	31,950.00	5,050.64
Total 5800 · Committee Expenses	6,916.04	7,500.00	583.96
Total 5900 · Utilities	53,276.41	60,850.00	7,573.59
Total 6000 · Annual Contracts	411,366.79	450,245.00	38,878.21
Total 6100 · As Needed Contracts & Services	60,590.62	134,350.00	73,759.38
Total 6200 · Material & Supplies	90,494.49	147,828.00	57,333.51
Total 7050 · Long Term Capital Assets	155,116.70	155,116.66	(0.04)
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	1,359,280.73	1,608,974.66	249,693.93
6930 · Total Golf Course Loan Repayment	307,201.60	32,205.01	(274,996.59)
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	317,239.20	317,239.20	-
Total Transfers to Reserve/Loan Repayment	624,440.80	349,444.21	(274,996.59)
General Fund - Net Income (Loss)	57,202.19	(89,920.85)	147,123.04