

LHCC Treasurer's Report

December 2020

Submitted by Ed Noble, Treasurer

Category	Month	YTD
Assessment Income	\$123,574	\$1,984,998
Other Income	\$20,097	\$396,689
Total Revenue	\$143,671	\$2,381,687
Operating Expenses	\$192,344	\$1,674,503
Loan/Reserves	\$34,944	\$694,329
Net Income	-\$83,617	\$12,855

Operating Cash Balance	\$971,833
Replacement Reserve Balance	\$2,444,889
CIP Balance	\$329,606
Total Assets	\$4,894,094
Current Liabilities	\$640,276
Long Term Debt	\$104,916
Total Liabilities	\$745,192
Total Net Assets	\$4,148,902

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
General Fund
Supplementary Information
For the Month Ended December 31, 2020 and the Year Then Ended

<u>CASH BASIS REVENUE</u>	December 2020		Over
<u>HYBRID ACCRUAL BASIS EXPENSES</u>	Actual	Budget	Variance
Income (Cash Basis)			
Total 4000 · Assessment Revenue	123,573.95	160,222.38	(36,648.43)
Total 4300 · Other Income	20,097.00	18,431.63	1,665.37
Total Income (Cash Basis)	143,670.95	178,654.01	(34,983.06)
Expense			
Total 5000 · Administrative Expenses	10,256.79	20,765.00	10,508.21
Total 5100 · Personnel	54,216.49	48,157.00	(6,059.49)
Total 5200 · Taxes & Licenses	13,656.35	29,600.00	15,943.65
Total 5800 · Committee Expenses	154.94	300.00	145.06
Total 5900 · Utilities	3,810.39	6,675.00	2,864.61
Total 6000 · Annual Contracts	46,383.71	36,740.00	(9,643.71)
Total 6100 · As Needed Contracts & Services	39,781.04	6,250.00	(33,531.04)
Total 6200 · Material & Supplies	12,542.48	8,970.00	(3,572.48)
Total 7050 · Long Term Capital Assets	11,541.63	11,541.67	0.04
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	192,343.82	168,998.67	(23,345.15)
6930 · Total Golf Course Loan Repayment	3,220.16	3,220.49	0.33
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	31,723.88	31,723.88	-
Total Transfers to Reserve/Loan Repayment	34,944.04	34,944.37	0.33
General Fund - Net Income (Loss)	(83,616.91)	(25,289.03)	(58,327.88)

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
General Fund
Supplementary Information
For the Month Ended December 31, 2020 and the Year Then Ended

<u>CASH BASIS REVENUE</u> <u>HYBRID ACCRUAL BASIS EXPENSES</u>	2020 YTD Totals		
	Actual	Budget	Variance
Income (Cash Basis)			
Total 4000 · Assessment Revenue	1,984,998.19	1,922,655.00	62,343.19
Total 4300 · Other Income	396,689.02	303,140.00	93,549.02
Total Income (Cash Basis)	<u>2,381,687.21</u>	<u>2,225,795.00</u>	<u>155,892.21</u>
Expense			
Total 5000 · Administrative Expenses	128,858.19	149,500.00	20,641.81
Total 5100 · Personnel	544,916.45	599,629.00	54,712.55
Total 5200 · Taxes & Licenses	40,555.71	61,650.00	21,094.29
Total 5800 · Committee Expenses	7,593.83	8,000.00	406.17
Total 5900 · Utilities	61,799.34	73,700.00	11,900.66
Total 6000 · Annual Contracts	494,162.19	524,125.00	29,962.81
Total 6100 · As Needed Contracts & Services	107,882.79	147,050.00	39,167.21
Total 6200 · Material & Supplies	110,534.53	164,608.00	54,073.47
Total 7050 · Long Term Capital Assets	178,200.00	178,200.00	-
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	<u>1,674,503.03</u>	<u>1,906,462.00</u>	<u>231,958.97</u>
6930 · Total Golf Course Loan Repayment	<u>313,641.92</u>	<u>38,646.00</u>	<u>(274,995.92)</u>
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	<u>380,687.00</u>	<u>380,687.00</u>	<u>-</u>
Total Transfers to Reserve/Loan Repayment	<u>694,328.92</u>	<u>419,333.00</u>	<u>(274,995.92)</u>
General Fund - Net Income (Loss)	<u>12,855.26</u>	<u>(100,000.00)</u>	<u>112,855.26</u>

Lake Holiday Country Club, Inc.
Capital Projects Fund Balance Analysis
Supplementary Information
For the Month Ended December 31, 2020 and the Year Then Ended

	December 2020			<i>Memo</i>		
	Beginning Capital Improvement Project Balance	Contribution	Distribution	Capital Improvement Project Balance	YTD Funding	Annual Budgeted Funding
8010.01 - Walking Paths	8,683.21	750.00		17,683.21	9,000.00	9,000.00
8010.02 - Kayak Storage Racks	-	-		-	-	-
8010.03 - Entrance Sign	-	-		-	-	-
8010.04 - Recreational Activities	-	-		-	-	-
8010.05 - Fish Habitat	-	-		-	-	-
8010.06 - Redland Road Trees	-	-		-	-	-
8010.07 - Fish Stocking	5,500.00	375.00		-	4,500.00	4,500.00
8010.08 - Guardrail	-	-		-	-	-
8010.09 - Disc Golf	1,840.70	-		1,840.70	-	-
8010.10 - Dog Park	27,000.00	416.67	(1,205.00)	1,295.04	5,000.04	5,000.04
8010.11 - Beach II Enhancement & Erosion	80,000.00	7,500.00		170,000.00	90,000.00	90,000.00
8010.12 - Beach II Pavilion(s)	3,000.00	250.00		6,000.00	3,000.00	3,000.00
8010.13 - Beach II Site Plan	12,092.30	-	(4,917.50)	(10,917.50)	-	-
8010.14 - Beach II Bathrooms	10,000.00	416.67		15,000.04	5,000.04	5,000.04
8010.15 - Beach III Road Repairs & Sand	5,000.00	-		5,000.00	-	-
8010.16 - Beach I Site Plan	6,554.48	-		(1,065.02)	-	-
8010.18 - Boat & RV Storage Expansion	(100.00)	83.33		899.96	999.96	999.96
8010.19 - Athletic Field Site Plan	29,550.00	-		20,055.00	-	-
8010.20 - Additional Marina Slips	12,000.00	500.00		18,000.00	6,000.00	6,000.00
8010.22 - Speed Control	5,694.09	416.63		4,844.09	5,000.00	5,000.00
8010.24 Brush Hog & Tractor Modifications	-	-		873.12	9,700.00	9,700.00
8010.25 Beach 1 Regrading/Retaining Wall	-	-		-	-	-
8010.26 Marina Paving	-	-		30,000.00	30,000.00	30,000.00
8010.27 Unallocated Miscellaneous	4,344.93	-	-	4,344.93	-	-
8010.28 Beach II Campsites & Parking	30,000.00	833.33		39,999.96	9,999.96	9,999.96
Unallocated Interest	-	41.53		833.60	833.60	833.60
Total 2019 CIP Balance	<u>241,159.71</u>	<u>11,583.16</u>	<u>(6,122.50)</u>	<u>324,687.13</u>	<u>179,033.60</u>	<u>178,200.00</u>
				CIP Bank Balance		
				329,606.00		
				Owed to Operating	-	
				Owed From RR	-	
				Bill Paid in 2021	(4,917.50)	
				Immaterial Difference	<u>(1.37)</u>	