

LHCC Treasurer's Report

February 2021

Submitted by Ed Noble, Treasurer

Category	Month	YTD
Assessment Income	\$174,238	\$339,482
Other Income	\$35,396	\$74,327
Total Revenue	\$209,634	\$413,809
Operating Expenses	\$155,269	\$277,065
Loan/Reserves	\$130,158 *	\$161,554
Net Income	-\$75,793	-\$24,810

* - includes golf course loan payoff

Operating Cash Balance	\$1,006,181
Replacement Reserve Balance	\$2,501,688
CIP Balance	\$346,237
Total Assets	\$5,003,002
Current Liabilities	\$679,531
Long Term Debt	\$0
Total Liabilities	\$679,531
Total Net Assets	\$4,323,471

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
General Fund
Supplementary Information
For the Month Ended February 28, 2021 and the Two Months Then Ended

<u>CASH BASIS REVENUE</u>	February 2021		
<u>HYBRID ACCRUAL BASIS EXPENSES</u>	Actual	Budget	Variance
Income (Cash Basis)			
Total 4000 · Assessment Revenue	174,238.09	158,446.00	15,792.09
Total 4300 · Other Income	35,395.61	32,692.00	2,703.61
Total Income (Cash Basis)	209,633.70	191,138.00	18,495.70
Expense			
Total 5000 · Administrative Expenses	9,434.88	13,000.00	3,565.12
Total 5100 · Personnel	48,783.90	49,561.00	777.10
Total 5200 · Taxes & Licenses	-	500.00	500.00
Total 5800 · Committee Expenses	-	667.00	667.00
5900 · Utilities			
Total 5900 · Utilities	6,151.59	6,474.00	322.41
Total 6100 · As Needed Contracts & Services	10,693.77	10,874.00	180.23 #
Total 6200 · Material & Supplies	28,436.25	17,666.00	(10,770.25)
Total 7050 · Long Term Capital Assets	10,733.0	10,733.0	-
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	155,269.02	152,084.00	(3,185.02)
6930 · Total Golf Course Loan Repayment	101,982.09	3,220.00	(98,762.09)
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	28,176.00	28,176.00	-
Total Transfers to Reserve/Loan Repayment	130,158.09	31,396.00	(98,762.09)
General Fund - Net Income (Loss)	(75,793.41)	7,658.00	(83,451.41)

Lake Holiday Country Club, Inc.
Profit Loss Budget vs Actual (Hybrid Method)
General Fund
Supplementary Information
For the Month Ended February 28, 2021 and the Two Months Then Ended

<u>CASH BASIS REVENUE</u>	<u>2021 YTD Totals</u>		
<u>HYBRID ACCRUAL BASIS EXPENSES</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income (Cash Basis)			
Total 4000 · Assessment Revenue	339,481.98	316,892.00	22,589.98
Total 4300 · Other Income	74,327.49	58,384.00	15,943.49
Total Income (Cash Basis)	413,809.47	375,276.00	38,533.47
Expense			
Total 5000 · Administrative Expenses	21,719.91	26,000.00	4,280.09
Total 5100 · Personnel	90,267.27	99,122.00	8,854.73
Total 5200 · Taxes & Licenses	-	2,150.00	2,150.00
Total 5800 · Committee Expenses	375.00	1,334.00	959.00
5900 · Utilities		-	-
Total 5900 · Utilities	14,232.81	12,948.00	(1,284.81)
Total 6100 · As Needed Contracts & Services	18,850.32	17,998.00	(852.32) #
Total 6200 · Material & Supplies	35,318.41	42,132.00	6,813.59
Total 7050 · Long Term Capital Assets	21,466.00	21,466.00	-
Total 6900 · Other Expenses	-	-	-
Total General Fund Expenses	277,065.41	310,193.00	33,127.59
6930 · Total Golf Course Loan Repayment	105,202.25	6,440.00	(98,762.25)
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	56,352.00	56,352.00	-
Total Transfers to Reserve/Loan Repayment	161,554.25	62,792.00	(98,762.25)
General Fund - Net Income (Loss)	(24,810.19)	2,291.00	(27,101.19)

Lake Holiday Country Club, Inc.
Capital Projects Fund Balance Analysis
Supplementary Information
For the Month Ended February 28, 2021 and the Two Months
Then Ended February 2021

Memo

	Beginning Capital Improvement Project Balance	Contribution	Distribution	Capital Improvement Project Balance	YTD Funding	YTD Expenditures	Annual Budgeted Funding
8010.01 - Walking & Bike Paths	17,683.21	3,000.00	-	23,683.21	6,000.00	-	36,000.00
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	-	417.00	-	834.00	834.00	-	5,000.00
8010.08 - Guardrail	-	-	-	-	-	-	-
8010.09 - Disc Golf	1,840.70	167.00	-	2,174.70	334.00	-	2,000.00
8010.10 - Dog Park	1,295.04	417.00	-	2,129.04	834.00	-	5,000.00
8010.11 - Beach II Enhancement & Erosion	170,000.00	833.00	-	171,666.00	1,666.00	-	10,000.00
8010.12 - Beach II Pavilion(s)	6,000.00	250.00	-	6,500.00	500.00	-	3,000.00
8010.13 - Beach II Site Plan	(10,917.50)	-	-	(10,917.50)	-	-	-
8010.14 - Beach II Bathrooms	15,000.04	833.00	-	16,666.04	1,666.00	-	10,000.00
8010.15 - Beach III Road Repairs & Sand	5,000.00	833.00	-	6,666.00	1,666.00	-	10,000.00
8010.16 - Beach I Site Plan	(1,065.02)	833.00	-	600.98	1,666.00	-	10,000.00
8010.18 - Boat & RV Storage Expansion	899.96	-	-	899.96	-	-	-
8010.19 - Athletic Field Site Plan	20,055.00	-	-	20,055.00	-	-	-
8010.20 - Additional Marina Slips	18,000.00	500.00	-	19,000.00	1,000.00	-	6,000.00
8010.21 - Artificial Habitat	-	-	-	-	-	-	-
8010.22 - Speed Control	4,844.09	983.00	-	6,810.09	1,966.00	-	11,800.00
8010.23 - RFID Gate Access	-	-	-	-	-	-	-
8010.24 Brush Hog & Tractor Modifications	873.12	-	-	873.12	-	-	-
8010.25 Beach 1 Regrading/Retaining Wall	-	-	-	-	-	-	-
8010.26 Marina Paving	30,000.00	-	-	30,000.00	-	-	-
8010.27 Unallocated Miscellaneous	4,344.93	-	-	4,344.93	-	-	-
8010.28 Beach II Campsites & Parking	39,999.96	1,667.00	-	43,333.96	3,334.00	-	20,000.00
Unallocated Interest	833.60	39.53	-	915.75	82.15	-	82.15
Total (CIP) Balance	324,687.13	10,772.53	-	346,235.28	21,548.15	-	128,882.15
				CIP Bank Balance			346,236.65
				Owed to Operating			-
				Owed From RR			-
				Immaterial Difference			<u>(1.37)</u>