

LHCC Treasurer's Report

May 2021

Submitted by Ed Noble, Treasurer

Category	Month	YTD
Assessment Income	\$179,397	\$878,911
Other Income	\$44,154	\$229,319
Total Revenue	\$223,551	\$1,108,230
Operating Expenses	\$139,812	\$721,533
Loan/Reserves *	\$28,176	\$246,082
Net Income	\$55,563	\$140,615

* - includes golf course loan payoff in YTD

Operating Cash Balance	\$1,092,343
Replacement Reserve Balance	\$2,586,407
CIP Balance	\$361,031
Total Assets	\$5,250,627
Current Liabilities	\$680,563
Long Term Debt	\$0
Total Liabilities	\$680,563
Total Net Assets	\$4,570,064

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	May 2021		Over
	Actual	Budget	Variance
<u>CASH BASIS REVENUE</u>			
<u>HYBRID ACCRUAL BASIS EXPENSES</u>			
Income (Cash Basis)			
Total 4000 · Assessment Revenue	179,396.89	158,446.00	20,950.89
Total 4300 · Other Income	44,153.99	24,502.00	19,651.99
Total Income (Cash Basis)	223,550.88	182,948.00	40,602.88
Expense			
Total 5000 · Administrative Expenses	14,097.30	13,000.00	(1,097.30)
Total 5100 · Personnel	42,127.29	49,561.00	7,433.71
Total 5200 · Taxes & Licenses	5,627.20	500.00	(5,127.20)
Total 5800 · Committee Expenses	600.00	667.00	67.00
Total 5900 · Utilities	5,281.63	5,974.00	692.37
Total 6100 · As Needed Contracts & Services	15,073.82	14,024.00	(1,049.82)
Total 6200 · Material & Supplies	8,999.90	15,966.00	6,966.10
Total 7050 · Long Term Capital Assets	10,733.0	10,733.0	-
Total General Fund Expenses	139,812.06	163,984.00	24,171.94
6930 · Total Golf Course Loan Repayment	-	3,220.00	3,220.00
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	28,176.00	28,176.00	-
Total Transfers to Reserve/Loan Repayment	28,176.00	31,396.00	3,220.00
General Fund - Net Income (Loss)	55,562.82	(12,432.00)	67,994.82

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CASH BASIS REVENUE HYBRID ACCRUAL BASIS EXPENSES	2021 YTD Totals		
	Actual	Budget	Variance
Income (Cash Basis)			
Total 4000 · Assessment Revenue	878,911.39	792,230.00	86,681.39
Total 4300 · Other Income	229,318.91	158,585.00	70,733.91
Total Income (Cash Basis)	1,108,230.30	950,815.00	157,415.30
Expense			
Total 5000 · Administrative Expenses	69,413.99	65,000.00	(4,413.99)
Total 5100 · Personnel	237,590.22	253,805.00	16,214.78
Total 5200 · Taxes & Licenses	5,627.20	3,650.00	(1,977.20)
Total 5800 · Committee Expenses	2,970.08	3,335.00	364.92
Total 5900 · Utilities	32,285.77	31,870.00	(415.77)
Total 6100 · As Needed Contracts & Services	55,394.39	69,270.00	13,875.61
Total 6200 · Material & Supplies	85,525.68	78,730.00	(6,795.68)
Total 7050 · Long Term Capital Assets	53,665.00	53,665.00	-
Total General Fund Expenses	721,532.67	791,645.00	70,112.33
6930 · Total Golf Course Loan Repayment	105,202.25	16,100.00	(89,102.25)
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	140,880.00	140,880.00	-
Total Transfers to Reserve/Loan Repayment	246,082.25	156,980.00	(89,102.25)
General Fund - Net Income (Loss)	140,615.38	2,190.00	138,425.38

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	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	(13,967.68)	17,035.53	15,000.00	(15,647.68)	36,000.00
8010.07 - Fish Stocking	-	417.00	-	2,085.00	2,085.00	-	5,000.00
8010.09 - Disc Golf	1,840.70	167.00	-	2,675.70	835.00	-	2,000.00
8010.10 - Dog Park	1,295.04	417.00	-	1,486.09	2,085.00	(1,893.95)	5,000.00
8010.11 - Beach II Enhancement & Erosion	188,989.98	1,666.00	-	197,319.98	8,330.00	-	20,000.00
8010.12 - Beach II Pavilion(s)	6,000.00	250.00	-	7,250.00	1,250.00	-	3,000.00
8010.13 - Beach II Site Plan	(127.32)	-	-	0.00	127.32	-	127.32
8010.14 - Beach II Bathrooms	15,000.04	833.00	-	19,165.04	4,165.00	-	10,000.00
8010.15 - Beach III Road Repairs & Sand	5,000.00	833.00	-	9,165.00	4,165.00	-	10,000.00
8010.18 - Boat & RV Storage Expansion	899.96	-	-	899.96	-	-	-
8010.20 - Additional Marina Slips	18,000.00	500.00	-	20,500.00	2,500.00	-	6,000.00
8010.22 - Speed Control	4,844.09	983.00	-	9,759.09	4,915.00	-	11,800.00
8010.24 Brush Hog & Tractor Modifications	873.12	-	-	873.12	-	-	-
8010.26 Marina Paving	30,000.00	-	-	30,000.00	-	-	-
8010.28 Beach II Campsites & Parking	34,388.31	1,667.00	-	42,723.31	8,335.00	-	20,000.00
Unallocated Interest	-	47.49	-	92.35	92.35	-	92.35
Total (CIP) Balance	324,687.13	10,780.49	(13,967.68)	361,030.17	53,884.67	(17,541.63)	129,019.67