

LHCC Treasurer's Report

July 2021

Submitted by Ed Noble, Treasurer

Category	Month	YTD
Assessment Income	\$183,405	\$1,245,264
Other Income	\$25,393	\$285,088
Total Revenue	\$208,798	\$1,530,352
Operating Expenses	\$138,560	\$1,017,697
Loan/Reserves *	\$28,176	\$302,434
Net Income	\$42,062	\$210,221

* - includes golf course loan payoff in YTD

Operating Cash Balance	\$1,167,043
Replacement Reserve Balance	\$2,599,104
CIP Balance	\$376,439
Other (Land, bonds, prepaids...)	\$1,174,160
Total Assets	\$5,316,746
Current Liabilities	\$659,684
Long Term Debt	\$0
Total Liabilities	\$659,684
Total Net Assets	\$4,657,062

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<u>CASH BASIS REVENUE</u>	<u>July 2021</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	183,405.36	158,446.00	24,959.36
Total 4300 · Other Income	25,393.21	16,392.00	9,001.21
Total Income (Cash Basis)	208,798.57	174,838.00	33,960.57
Expense			
Total 5000 · Administrative Expenses	13,209.26	13,000.00	(209.26)
Total 5100 · Personnel	44,719.65	49,459.00	4,739.35
Total 5200 · Taxes & Licenses	-	500.00	500.00
Total 5800 · Committee Expenses	481.00	667.00	186.00
Total 5900 · Utilities	6,284.08	5,974.00	(310.08)
Total 6100 · As Needed Contracts & Services	13,741.95	17,374.00	3,632.05
Total 6200 · Material & Supplies	7,511.11	18,716.00	11,204.89
Total 7050 · Long Term Capital Assets	10,733.00	10,733.00	-
Total General Fund Expenses	138,560.28	164,815.00	26,254.72
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)	42,062.29	(21,373.00)	63,435.29

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<u>CASH BASIS REVENUE</u> <u>HYBRID ACCRUAL BASIS EXPENSES</u>	2021 YTD Totals		
	Actual	Budget	Variance
Income (Cash Basis)			
Total 4000 · Assessment Revenue	1,245,264.44	1,109,122.00	136,142.44
Total 4300 · Other Income	285,088.20	193,419.00	91,669.20
Total Income (Cash Basis)	1,530,352.64	1,302,541.00	227,811.64
Expense			
Total 5000 · Administrative Expenses	94,001.88	91,000.00	(3,001.88)
Total 5100 · Personnel	324,998.22	352,823.00	27,824.78
Total 5200 · Taxes & Licenses	5,627.20	11,690.00	6,062.80
Total 5800 · Committee Expenses	4,206.69	4,669.00	462.31
Total 5900 · Utilities	44,025.63	43,818.00	(207.63)
Total 6100 · As Needed Contracts & Services	83,777.36	100,618.00	16,840.64
Total 6200 · Material & Supplies	98,146.29	113,962.00	15,815.71
Total 7050 · Long Term Capital Assets	75,131.00	75,131.00	-
Total General Fund Expenses	1,017,696.85	1,129,815.00	112,118.15
6930 · Total Golf Course Loan Repayment	105,202.25	22,540.00	(82,662.25)
Transfers to Reserves (Use of Funds)			
Replacement Reserve Contributions	197,232.00	197,232.00	-
Total Transfers to Reserve/Loan Repayment	302,434.25	219,772.00	(82,662.25)
General Fund - Net Income (Loss)	210,221.54	(47,046.00)	257,267.54

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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	-	23,035.53	21,000.00	(15,647.68)	36,000.00
8010.07 - Fish Stocking	-	417.00	-	2,919.00	2,919.00	-	5,000.00
8010.09 - Disc Golf	1,840.70	167.00	-	3,009.70	1,169.00	-	2,000.00
8010.10 - Dog Park	1,295.04	417.00	-	1,167.77	2,919.00	(3,046.27)	5,000.00
8010.11 - Beach II Enhancement & Erosion	188,989.98	1,666.00	-	200,651.98	11,662.00	-	20,000.00
8010.12 - Beach II Pavilion(s)	6,000.00	250.00	-	7,750.00	1,750.00	-	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	-	20,831.04	5,831.00	-	10,000.00
8010.15 - Beach III Road Repairs & Sand	5,000.00	833.00	(5,000.00)	5,831.00	5,831.00	(5,000.00)	10,000.00
8010.18 - Boat & RV Storage Expansion	899.96	-	-	899.96	-	-	-
8010.20 - Additional Marina Slips	18,000.00	500.00	-	21,500.00	3,500.00	-	6,000.00
8010.22 - Speed Control	4,844.09	983.00	-	11,725.09	6,881.00	-	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	-	46,057.31	11,669.00	-	20,000.00
Unallocated Interest	-	47.77	-	185.94	185.94	-	185.94
Total (CIP) Balance	324,687.13	10,780.77	(5,000.00)	376,437.44	75,444.26	(23,693.95)	129,113.26