
Corrotoman-By-The Bay Association, Inc.
Final Board of Directors Meeting Minutes (FINAL)
9:00, Saturday, 11 September 2021

ZOOM Dial-in

<https://us02web.zoom.us/j/83121982812?pwd=NWhZWVV0QWd6RFNQSFQeitiqSVV4UT09>

Meeting ID: 831 2198 2812

Passcode: 22503

One tap mobile 13017158592 Meeting ID: 831 2198 2812 Passcode: 22503

Find your local number: <https://us02web.zoom.us/u/kd2O28gpur>

Call to Order: Deb Beutel, President 9:00am

Board members present: Board Members Present: Deb Beutel, Lea Gallogly, Don Smith, Cristian Shirilla, Sam Longstreet, Lisa Adler, Kevin MacNair, Matt Crabbe; Not present: JJ Allen

Announcements from Board: On the twentieth anniversary of 9/11 I would like to have a minute of silence to honor those lost on 9/11 and the brave service men and women who made the ultimate sacrifice in the 20 years since. I would like to ask for prayers for the family members and friends of the 13 service members lost on 26 August during the evacuation of Kabul and additional prayers for the 15 service men and women still being treated for their injuries at Walter Reed Medical Center.

Secretary's Report: Cristian Shirilla – Review and approve minutes from 14 August 2021 Meeting.

Motion: Approve as presented: Don Smith

2nd: Matt Crabbe

Yes: All members present

No: N/A

Abstain: N/A

Treasurer's Report: Claire Smith

- Claire Smith was selected by the Board of Directors to serve as the non-voting Board Member Treasurer.
- Treasurer's Turnover conducted 2 September 2021
- June through August Treasurer Reports submitted for Review and Approval.
- Collections and Capital Reserve Reports will be updated for October Meeting.
- Update on 2012 Tax Liability
 - Craig Adler assisted and contacted the Virginia Department of Taxation on our behalf concerning a Lien that was forwarded to CBTB for past due FY 2021-2022 Taxes. He confirmed that the Dept Taxation did receive our amended return FYE 2/28/21. Dept of Taxation did cash our tax payment of \$59.00 In addition, the Lien expired 7/22/21 and thankfully, no payment was made from our operational account by SENTRY. A check for the corrected total amount due on the account of \$141.98 for late filing fees per Doris, (of VA Dept of Taxation), was mailed along with the revised invoice on 8 September 2021.

Motion: Approve as presented: Don Smith

2nd: Sam Longstreet

Yes: All members present

No: N/A

Abstain: N/A

Finance Committee: Vacant, Chair. – This is a key volunteer position which will be critical to assisting the Pool Committee in identifying and recommending Pool Financing Options Request Community Members interested in serving in this capacity send resume to CBTBay@gmail.com for Board Consideration.

Architectural Review: Kevin McNair, Chair – See report.

- Architecture Committee has sent a letter to the owner of lot 579 concerning the Trailer located on subject lot. The situation has been reported to Lancaster County personnel. Status update?
- Status update of appraisal of Lot 7A and surveying of Pine Place boundaries

Communications: Tara Linne, Chair – No Report

Clubhouse/Pavilion/Social: Kristina Allen, Chair

- Please email CBTBay@gmail.com if you are interested in helping to plan future social events.

Pool: Lisa Adler, Chair

- Discussion and update pipe leak for next season and request for \$1000.00 for repair.
- Reminder of Special Meeting scheduled for 30 October at 1000 to present Pool Committee Recommendations and Research collected to date

Pool Renovation Review Sub-Committee Chair – Kathy Moffitt: - See above

- The pool renovation committee contracted a landscape architect who does pool design, and is currently attaining bids for upgrade and replacement of the pool.

Motion: Approve \$1000 allocation to repair plumbing leak in pool: Don Smith

2nd: Kevin MacNair

Yes: All members present

No: N/A

Abstain: N/A

Roads & Grounds: James Allen, Chair – See Report

- Tree was removed from Golf Course after storm.
- Working contract for repair of Sandy Lane.
- Need to review current Lawn Mowing Contract and Snow Removal Contracts.
- A ZOOM Meeting is scheduled at 7:00 pm with Roads and Grounds Committee and Residents of Corrotoman Extended for Wednesday 22 September to discuss concerns and issues with regard to a potential guard rail solution.

Dock Sub-Committee: Barry Jackson, Chair - Assistant Chair, Doug Howe

Tennis: Jean Ehlman, Chair – See Report.

Golf: Jean Ehlman, Chair – See Report.

Golf Course Upgrades Planning Chair : Mike Gallogly, Chair– No Report

AD HOC/Special Committees:

Chair of Committee for Documentation Rewrite: Kathy Craven, Chair – No Report.

- Committee members will be notified when to pickup Binders for Documentation Rewrite Committee Members
- Include verbiage in revised Documentation to support increases to annual assessments based on inflation index as advised by special committee.

Chair of Legal Advisory Committee: Ed Krill – Report on Liability Concerns and requirement for Safety Measures - Corrotoman Drive Extended:

This is the Preliminary Report Based on research and the recommendations of several attorneys familiar with road safety issues:

1. CBTB would be exposed to liability for injury to persons or property if adequate safety measures were not taken regarding this road, since the road is CBTB's property and responsibility.
2. Standards for adequate safety can be found in VDOT and other approved road design standards.
3. One measure of the adequacy of safety measures would be the requirements if the road were a State or County road.
4. Two actions are frequently required: warning signs and a guardrail.
5. The National Park Service employs a timber post and single rail barrier on many similar park roads. That design appears adequate.
6. A meeting of those interested in this matter is scheduled for later this month.

Old Business:

- 1. Roads and Grounds Chair** to present & discuss requirement for Association to fund under road drainage repair between lot 3 and lot 4 and guard rail solution for Corrotoman Extension.
 - A ZOOM meeting has been scheduled for Wednesday 22 September at 7:00 pm with Roads and Grounds Committee and affected property owners of properties along Corrotoman Extended to discuss issues and concerns regarding a potential safety rail solution.
- 2. SENTRY Management chose not to submit a proposal for the PFMSM contract.** SENTRY Management chose to terminate business relationship with Corrotoman By the Bay effective 31 October 2021.
- 3. CBTB Association Vice President has forwarded copies of our current Insurance Policies and Riders to counsel for a legal review as to the sufficiency of the current insurance policies to**

adequately protect the Community and Association's assets. Will provide a report at the October Board Meeting.

New Business:

1. The Association has received two proposals to the RFP sent out to seven potential companies for replacement Professional Financial Management Services Provider (PFMSP). Both companies are located in Richmond, VA. The Board of Directors will review and select a new PFMSP during the Executive session in order to have them in place on 1 November 2021 to conduct a turnover with SENTRY Management.
2. Board of Directors will need to review current Approved Budget and Spend Plan and determine which cost codes to be reduced to fund urgent repairs and the requirement to pay incoming and outgoing PFMSP during transition period.

Member Input:

Carl Failmezger presented his idea to create a Public Access Beach on Lot 7A. Mr. Failmezger indicated he would like to contact Earth Resources and Ransome in order to get "Free" estimates to identify the potential costs of such a project. The Board of Directors provided Mr. Failmezger with direction that he indicate that he was acting in his own. Lea Gallogly also suggested that Mr. Failmezger identify potential funding ideas for such a project

Next Meeting: 9 October 2021

Motion to Enter Executive Session:

Agenda:

Motion: Enter executive session @ 10:17; Don Smith

2nd: Lisa

Yes: All members present

No: N/A

Abstain: N/A

1. Review PFMSP Proposals and select replacement PFMSP.

Motion to Adjourn Executive Session:

Motion: Exit executive session and enter regular session @ 11:55; Don Smith

2nd: Sam Longstreet

Yes: All members present

No: N/A

Abstain: N/A

Motion: Motion to accept the proposal, and enter a contract for financial management services from ACS West effective 1 November 2021; Don Smith

2nd: Lisa Adler

Yes: All members present (Matt Crabbe, JJ Allen were not present at the time of the vote)

No: N/A

Abstain: N/A

Motion to Adjourn Meeting:

Motion: Don Smith 11:59

2nd: Sam Longstreet

Yes: All members present (Matt Crabbe, JJ Allen were not present at the time of the vote)

No: N/A

Abstain: N/A

Board Member Terms

Lisa Adler (2021-24)	James Allen (2021-2024)
Deb Beutel (2020-2023)	Matt Crabbe (2021-2024)
Lea Gallogly (2020-2023)	Sam Longstreet (2019-22)
Kevin McNair (2019-22)	Cristian Shirilla (2019-22)
Don Smith (2020-2023)	

Proposed Schedule of Meetings

9 October 2021

30 October 2021 Special Meeting to Brief Community on Pool Committee Recommendations

13 November 2021

11 December 2021

8 January 2022

5 February 2022

12 March 2022

9 April 2022

Annual Meeting & Election – Sunday, 1 May 2022

Corrotoman-By-The Bay Association, Inc.
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9:00, Saturday, 11 September 2021

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Secretary's Report: Cristian Shirilla – Review and approve minutes from 14 August 2021 Meeting.

Treasurer's Report: Claire Smith

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- Treasurer's Turnover conducted 2 September 2021
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Finance Committee: Vacant, Chair. – **This is a key volunteer position which will be critical to assisting the Pool Committee in identifying and recommending Pool Financing Options Request Community Members interested in serving in this capacity send resume to CBTBay@gmail.com for Board Consideration.**

Architectural Review: Kevin McNair, Chair – See report.

- Architecture Committee has sent a letter to the owner of lot 579 concerning the Trailer located on subject lot. The situation has been reported to Lancaster County personnel. Status update?
- Status update of appraisal of Lot 7A and surveying of Pine Place boundaries

Communications: Tara Linne, Chair – No Report

Clubhouse/Pavilion/Social: Kristina Allen, Chair

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Pool Renovation Review Sub-Committee Chair – Kathy Moffitt: - See above

- The pool renovation committee contracted a landscape architect who does pool design, and is currently attaining bids for upgrade and replacement of the pool.

Roads & Grounds: James Allen, Chair – See Report

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Dock Sub-Committee: Barry Jackson, Chair - Assistant Chair, Doug Howe

Tennis: Jean Ehlman, Chair – See Report.

Golf: Jean Ehlman, Chair – See Report.

Golf Course Upgrades Planning Chair : Mike Gallogly, Chair– No Report

AD HOC/Special Committees:

Chair of Committee for Documentation Rewrite: Kathy Craven, Chair – No Report.

- Committee members will be notified when to pickup Binders for Documentation Rewrite Committee Members
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Chair of Legal Advisory Committee: Ed Krill – Report on Liability Concerns and requirement for Safety Measures - Corrotoman Drive Extended:

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-
4. Two actions are frequently required: warning signs and a guardrail.
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2. **SENTRY Management chose not to submit a proposal for the PFMSP contract.** SENTRY Management chose to terminate business relationship with Corrotoman By the Bay effective 31 October 2021.
3. **CBTB Association Vice President has forwarded copies of our current Insurance Policies and Riders to counsel for a legal review as to the sufficiency** of the current insurance policies to adequately protect the Community and Association's assets. Will provide a report at the October Board Meeting.

New Business:

1. The Association has received two proposals to the RFP sent out to seven potential companies for replacement Professional Financial Management Services Provider (PFMSP). Both companies are located in Richmond, VA. The Board of Directors will review and select a new PFMSP during the Executive session in order to have them in place on 1 November 2021 to conduct a turnover with SENTRY Management.
2. Board of Directors will need to review current Approved Budget and Spend Plan and determine which cost codes to be reduced to fund urgent repairs and the requirement to pay incoming and outgoing PFMSP during transition period.

Member Input:

Next Meeting: 9 October 2021

Motion to Enter Executive Session:

Agenda:

1. Review PFMSP Proposals and select replacement PFMSP.

Motion to Adjourn Executive Session:

Motion to re-enter Regular Session:

Motion to Adjourn Meeting:

Board Member Terms

Lisa Adler (2021-24)	James Allen (2021-2024)
Deb Beutel (2020-2023)	Matt Crabbe (2021-2024)
Lea Gallogly (2020-2023)	Sam Longstreet (2019-22)
Kevin McNair (2019-22)	Cristian Shirilla (2019-22)
Don Smith (2020-2023)	

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9 October 2021

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8 January 2022

5 February 2022

12 March 2022

9 April 2022

Annual Meeting & Election – Sunday, 1 May 2022

Corrotoman-By-The Bay Association, Inc.
Final Board of Directors Meeting MINUTES (DRAFT)
9:00, Saturday, 14 August 2021

ZOOM Dial-in

<https://us02web.zoom.us/j/83121982812?pwd=NWhZWVV0QWd6RFNQSFBQeItqSVV4UT09>

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Call to Order: Deb Beutel, President

Board Members Present: Deb Beutel, Lea Gallogly, Don Smith, Cristian Shirilla, Sam Longstreet, Lisa Adler, Kevin MacNair, JJ Allen, Matt Crabbe

Announcements from Board: None

Secretary's Report: Cristian Shirilla – Review and approve minutes from 10 July 2021 Meeting.

Motion: Sam Longstreet

2nd: Don Smith

Yes: All members present

No: N/A

Abstain: N/A

Treasurer's Report: Vacant (P&L, Balance Sheet attached for documentation – needs to be reviewed by future treasurer and approved at a future board meeting)

- Draft Revised description of Non-voting Board Member Treasurer's duties was published via CBTB website and email distribution list seeking a volunteer. Only one resume was received. Board will review subject resume in Executive Session
- No Treasurer's Reports have been prepared for June through August due to lack of Treasurer
- Request for Proposal for a new Professional Financial Management Services Provider will be reviewed and approved in Executive Session prior to release

Finance Committee: Vacant, Chair. – This is a key volunteer position which will be critical to assisting the Pool Committee in identifying and recommending Pool Financing Options

Architectural Review: Kevin McNair, Chair – See report.

- Architecture Committee has sent a letter to the owner of lot 579 concerning the Trailer located on subject lot. The situation has been reported to Lancaster County personnel. Status update?
- Status update of appraisal of Lot 7A and surveying of Pine Place boundaries

Communications: Tara Linne, Chair – No Report

Clubhouse/Pavilion/Social: Kristina Allen - Chair

- Due to lack of interest there will not be an organized Picnic for Labor Day weekend, Please email CBTBay@gmail.com if you are interested in helping to plan future social events.

Pool: Lisa Adler, Chair -

- There will be an August 12th, 5:30 pm Zoom meeting for the Pool Committee
- The pool renovation committee requests \$2,500 from the Capital Reserve to hire a landscape architect who does pool design.
- The pool renovation committee asks a special meeting be held, for the presentation to the BOD and the community, on Saturday October 30th, 2021 at 10 am, at the Clubhouse or on Zoom or both. This request comes because pool season is in full gear and pool companies are really swamped. We want time to get in all the pool proposals and to create our PowerPoint after a full analysis. Once completed we will present as a trial to the entire pool committee and then be ready for a BOD presentation.
- Diving at the pool and code violations we can remedy somewhat now; diving cautions.
- There appears to be a possible Pool Leak which is currently being investigated.

Pool Renovation Review Sub-Committee Chair – Kathy Moffitt: - See above

Motion: To approve up to \$2,500 for conceptual drawings for a new pool design. – Don Smith
2nd: JJ Allen

Yes: All members present

No: N/A

Abstain: N/A

Roads & Grounds: James Allen, Chair – See Report

- Tree was removed from Golf Course after storm.
- Working contract for repair of Sandy Lane.
- Need to review current Lawn Mowing Contract and Snow Removal Contracts.

Dock Sub-Committee: Barry Jackson, Chair, Assistant Chair – Doug Howe – The dock area is going well this summer since improvements were completed.

Tennis: Jean Ehlman, Chair – See Report.

Golf: Jean Ehlman, Chair – See Report.

Golf Course Upgrades Planning Chair : Mike Gallogly, Chair– No Report

AD HOC/Special Committees:

Chair of Committee for Documentation Rewrite: Kathy Craven, Chair – No Report.

- Binders will available for pickup for Documentation Rewrite Committee Members at the September Board Meeting.
- Include verbiage in revised Documentation to support increases to annual assessments based on inflation index as advised by special committee.

Chair of Legal Advisory Committee: Ed Krill – No Report.

Old Business:

1. Board approved the procurement and installation of a lockable roadside mailbox at a cost NTE \$350.00 at the July Board Meeting. It should be located in front of the community center so we can transition off dependence of paying annually for a P.O. Box at the Mollusk, Post Office. This will also make mail pickup much easier for Board members, We can keep the P.O. Box through the end of the current contract which ends June 2022. and provide new mailing info on the FY 22-23 Assessment and Amenities Form Mailings. **Request Roads and Grounds Committee Chair Procure and Install Mailbox.**

2. **Roads and Grounds Chair** to present recommendations and options for installation of a suitable barrier at the end of Corrotoman Extended.

3. Board approved sending notification to SENTRY Management that the PFMSP contract will be recompleted. Notice was sent to SENTRY Management on 14 July 2021.

New Business:

1. CBTB Association Vice President has forwarded copies of our current Insurance Policies and Riders to counsel for a legal review as to the sufficiency of the current insurance policies to adequately protect the Community and Association's assets. Will provide a report at the September Board Meeting.

2. Review attached brief outlining Requirements for CBTB Association Financial Management Services.

a. Need a vote to conditionally approve additional funds, (if required), NTE \$2,500.00 to cover up to 60-day transition period from SENTRY to new Professional Financial Management Services Provider (PFMSP).

b. Board will conduct final review of RFP Package for PFMSP Contract Re compete during Executive Session to support RFP release NLT 15 August.

Motion: Approve additional funds, (if required), NTE \$2,500.00 to cover up to 60-day transition period from SENTRY to new Professional Financial Management Services Provider– Don Smith

2nd: Lisa Adler

Yes: All members present

No: N/A

Abstain: N/A

Member Input:

There will be no special meeting as originally requested by Carl Failmezger in his undated petition forwarded to the CBTB Board of Directors on 9 July 2021 because there were not the required 25 "valid" signatures from CBTB Property owners.

However, per agreement with Mr. Failmezger, the following topics as provided by him are included for Member input time for open discussion:

1.) Potential sale of Lot "7A" Corrotoman Drive Extended – still predecisional as we are awaiting appraisal.

2.) Potential refurbishment or replacement of the CBTB Association Pool – there will be a special meeting scheduled for 30 October at 10:00 for the Community to review recommendations for the Pool

-
- 3.) Filing of Liens and sale of delinquent lots – they are currently being filed by our collections attorney.
 - 4.) non-renewal of SENTRY contract – notice was sent 14 July, SENTRY responded they are not submitting a bid and ending their contractual relationship with CBTB effective 31 October 2021.
 - 5.) Ability of CBTB Members in good standing to view all CBTB contracts, and bank statements, including all checks, payments and withdraws – please schedule at convenience of your volunteer Board members

Member Input Comments from Chip Royer:

- 1) I note that recommendations for the road barrier along the recently modified Corrotoman Drive shoreline are on the agenda. Kitty, Warren, the Hamers and Anne and I have connected with each other regarding the road barrier, and it is important to share that we feel strongly that we should be included in any discussions regarding barrier selection and installation. We've all spent a considerable amount of money to try and abide by various Board requirements around the shoreline, and we'd certainly hope (and dare I say expect) that doing so has earned us the right to participate in coming up with a solution that is functional, affordable and attractive. We are, of course, the ones who will be staring at any structure the most, and the selection will no doubt affect our property values.
- 2) Unrelatedly, I know that there has been discussion among some neighbors who are of the opinion that a volunteer or local bookkeeper can manage the association. I would be beyond remiss if I didn't share my viewpoint as a real estate attorney who regularly deals with HOA matters. My job affords me the opportunity to see all that can go right---and wrong---with HOA management, and, based on my experience, I see no way that any party other than a professionally licensed property/HOA management company could successfully manage the administration of the association for a neighborhood of this size and scope. Yes, there is the matter of managing the books, but there are countless legal reporting requirements that are required of an association (many of which change yearly)...and any one violation of those items can come with a grave expense (not to mention damage home values). I appreciate that Sentry had its faults, but there are plenty of capable companies out there who can help the HOA navigate its financial and legal obligations. Yes, it comes with a cost, but that is likely the cost of doing business for a neighborhood of this size---and it's much better than the significant costs associated with penalties for failure to comply with legal requirements.

Member Input from Warren Ryan:

“Chip has expressed exactly what I have been concerned about on the guard rail discussion. Input from the property owners should be part of the discussion/plan before the board meeting, not during the meeting. To be frank this smells like the same approach that was used in the past for the Corrotoman Extension shoreline project. The board decides before asking or gathering home owner input. As Chip stated we have spent a lot of money trying to resolve the shoreline problem. Let's not repeat the past. Work with the involved homeowners first.”

Next Meeting: 4 September 2021

Motion: to Enter Executive Session at 10:50 Don Smith
2nd: Cristian Shirilla

Yes: All members present

No: N/A

Abstain: N/A

Agenda:

1. Review Resumes for Non-Voting Board Member Treasurer
2. Review PFMSP re-compete Request for Proposal Package.

Motion: to Adjourn Executive Session at 11:16am – Lisa Adler

2nd: Matt Crabbe

Yes: All members present

No: N/A

Abstain: N/A

Motion: to re-enter Regular Session: 11:17 – Lisa Adler

2nd: Matt Crabbe

Yes: All members present

No: N/A

Abstain: N/A

Motion: to approve Claire Smith as non voting board treasurer - Kevin

2nd: Lea

Yes: All members present

No: N/A

Abstain: Don Smith

Motion: to approve RFP for PFMSP as presented – Lisa Adler

2nd: Don

Yes: All members present

No: N/A

Abstain: N/A

Motion to adjourn: JJ Allen at 11:21

2nd: Don Smith

Yes: All members present

No: N/A

Abstain: N/A

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13 November 2021

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Treasurer's Report
August, 2021

Documents Attached

- | | |
|------------------------------|---------------------|
| - Balance Sheet | June, July & August |
| - Revenue and Expense Report | June, July & August |
| - Accounts Payable | June, July & August |

General:

Property owners are reminded to contact Mika Abera for all inquiries - she is their CBTB Community Manager. Her phone number is (703) 642-3246 x56507 and her email is mabera@sentrymgt.com.

Fiscal Year 2021-2022 Amenity Payments:

Status of Payments received as of May 30, 2021.

Dock:	\$ 2,400.00
Kayak:	\$ 75.00
Tennis:	\$ 75.00
Pool:	\$ 5,115.00
Combo:	\$ 5,320.00

Total: \$ 12,985.00

Note: Total Pool Collections \$10,435.00 includes "Combo/Tennis".

Reminders:

- If you are selling or buying property within Corrotoman by the Bay, please remember to order your Closing Packet (for the 1st lot) and a Financial Disclosure Packet for each additional lot to be sold or purchased. This ensures your name is deleted/added to the Homeowners Association records.

055300 CORROTOMAN BY THE BAY ASSOCIATION
Revenue & Expense Budget Comparison Report
AUGUST 2021

	Current Period	Monthly Budget	Monthly Variance	6 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
INCOME							
OPERATING INCOME							
4020 ASSESSMENTS - ANNUAL	9,112.50	9,112.50	0.00	54,675.00	54,675.00	0.00	109,350
4060 LATE CHARGES	252.92	0.00	252.92	1,833.11	0.00	1,833.11	0
4090 FEES - DOCK/TENNIS/ETC	40.00	240.00	-200.00	3,035.00	1,440.00	1,595.00	2,880
4100 INTEREST - OPERATING	0.00	0.00	0.00	0.12	0.00	0.12	0
4190 POOL FEES	500.00	812.50	-312.50	10,680.00	4,875.00	5,805.00	9,750
4340 INTEREST - RESERVES	0.00	8.33	- 8.33	99.90	50.02	49.88	100
4350 INTEREST ALLOC TO RESERVES	0.00	0.00	0.00	- 99.90	0.00	- 99.90	0
4970	9,905.42	10,173.33	-267.91	70,223.23	61,040.02	9,183.21	122,080
4980 TOTAL INCOME	9,905.42	10,173.33	-267.91	70,223.23	61,040.02	9,183.21	122,080
EXPENSES							
GROUND MAINTENANCE							
6302 ROAD REPAIRS	0.00	83.33	- 83.33	63.27	500.02	-436.75	1,000
6510 DOCK MAINTENANCE	0.00	94.17	- 94.17	0.00	564.97	-564.97	1,129
6580 REPAIR/MAINTENANCE-GENERAL	899.85	361.99	537.86	899.85	2,171.89	-1,272.04	4,343
6599	899.85	539.49	360.36	963.12	3,236.88	-2,273.76	6,473
CONTRACTS							
6901 GROUND MAINTENANCE	2,200.00	1,549.92	650.08	13,200.00	9,299.48	3,900.52	18,599
6937 POOL OPERATIONS	6,333.59	630.18	5,703.41	8,611.70	3,781.10	4,830.60	7,562
6999	8,533.59	2,180.10	6,353.49	21,811.70	13,080.58	8,731.12	26,161
POOL/CLUBHOUSE EXPENSE							
7045 POOL REPAIR	141.98	0.00	141.98	141.98	0.00	141.98	0
7311 INTERNET	0.00	17.50	- 17.50	0.00	105.00	-105.00	210
7899	141.98	17.50	124.48	141.98	105.00	36.98	210

UTILITIES

7910 ELECTRIC	1,004.09	229.17	774.92	1,966.79	1,374.98	591.81	2,750
7920 WATER/SEWER	1,329.44	112.50	1,216.94	1,329.44	675.00	654.44	1,350
7945 INTERNET SERVICE	126.24	110.98	15.26	767.94	665.88	102.06	1,331
7960 GAS/FUELS	0.00	91.53	- 91.53	0.00	549.22	-549.22	1,098

7999	2,459.77	544.18	1,915.59	4,064.17	3,265.08	799.09	6,530
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ADMINISTRATIVE

8013 PAYROLL TAXES	0.00	0.00	0.00	67.73	0.00	67.73	0
8020 MANAGEMENT FEE	1,100.00	1,100.00	0.00	6,600.00	6,600.00	0.00	13,200
8040 POSTAGE	56.30	207.58	-151.28	697.87	1,245.52	-547.65	2,491
8060 COPIES/PRINTING/SUPPLIES	323.00	340.00	- 17.00	2,967.31	2,040.00	927.31	4,080
8063 CLUBHOUSE & OFFICE SUPPLIES	280.00	36.87	243.13	835.00	221.27	613.73	442
8080 CPA SERVICES	0.00	129.17	-129.17	0.00	774.98	-774.98	1,550
8100 LEGAL EXPENSE	0.00	439.54	-439.54	790.12	2,637.25	-1,847.13	5,274
8106 LEGAL EXPENSE - COLLECTIONS	1,148.00	353.00	795.00	5,099.65	2,117.96	2,981.69	4,235
8120 INSURANCE	382.34	375.00	7.34	2,273.75	2,250.00	23.75	4,500
8143 PERMITS/LICENSES	0.00	15.00	- 15.00	130.00	90.00	40.00	180
8310 CLOSING FEES	0.00	0.00	0.00	176.07	0.00	176.07	0
8341 MISCELLANEOUS OPERATING	0.00	16.63	- 16.63	384.00	99.72	284.28	199

8479	3,289.64	3,012.79	276.85	20,021.50	18,076.70	1,944.80	36,153
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RESTRICTED TRANSFERS TO RESERVES

9171 POOLED RESERVES	3,498.50	3,498.50	0.00	20,991.00	20,991.00	0.00	41,982
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9299	3,498.50	3,498.50	0.00	20,991.00	20,991.00	0.00	41,982
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9980 TOTAL EXPENSES	18,823.33	9,792.56	9,030.77	67,993.47	58,755.24	9,238.23	117,510
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9990 GAIN (LOSS)	(8,917.91)	380.77	9,298.68	2,229.76	2,284.78	55.02	4,569
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055300 CORROTOMAN BY THE BAY ASSOCIATION

Accounts Payable Report

08/2021

Vendor #	Name	Balance	0-30	30-60	60-90	Over 90
11F07E	NORTHERN NECK ELECTRIC COOPERA	-645.52	-645.52	0.00	0.00	0.00
3A8F9C	ALLEN*JAMES	-141.98	-141.98	0.00	0.00	0.00
80E170	GORDON REES SCULLY MANSUKHANI	-26.00	-26.00	0.00	0.00	0.00
		-813.50	-813.50	0.00	0.00	0.00

055300 CORROTOMAN BY THE BAY ASSOCIATION**Balance Sheet****August 2021**

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 UNION BANK - CHECKING - PRIMARY	57,091.85		57,091.85
1041 CHESAPEAKE BANK - CHECKING - OPER	1,047.76		1,047.76
1057 SONABANK - SAVINGS - OPER	324.56		324.56
1067 SONABANK - SAVINGS - RESERVE		136,095.08	136,095.08
	58,464.17	136,095.08	194,559.25
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	58,799.65		58,799.65
1250 LEGAL FEES	12,028.78		12,028.78
	70,828.43	0.00	70,828.43
PREPAID ASSETS			
1310 STATE FARM PKG INS 6/2/21-22 \$4,256.00	3,192.03		3,192.03
1316 STATE FARM UMB INS 10/15/20-21 \$332.00	27.67		27.67
	3,219.70	0.00	3,219.70
TOTAL ASSETS	132,512.30	136,095.08	268,607.38
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	813.50		813.50
2020 ACCRUED ESTIMATED EXPENSES	2,429.17		2,429.17
2032 DEFERRED ANNUAL ASSESSMENT	54,675.00		54,675.00
2130 PREPAID ASSESSMENTS	5,336.00		5,336.00
	63,253.67	0.00	63,253.67
RESTRICTED EQUITY - RESERVES			
2271 RESERVES - POOLED		156,040.00	156,040.00
SPENT FROM RESERVES			
2471 RESERVES - POOLED		(19,944.92)	(19,944.92)
	0.00	136,095.08	136,095.08
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	68,623.83		68,623.83
2652 PRIOR YEAR ADJUSTMENTS	(1,594.96)		(1,594.96)
2670 CURRENT YEAR SURPLUS (DEFICIT)	2,229.76		2,229.76
	69,258.63	0.00	69,258.63
TOTAL LIABILITIES & EQUITY	132,512.30	136,095.08	268,607.38

055300 CORROTOMAN BY THE BAY ASSOCIATION
Revenue & Expense Budget Comparison Report
MAY 2021

	Current Period	Monthly Budget	Monthly Variance	3 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
INCOME							
OPERATING INCOME							
4020 ASSESSMENTS - ANNUAL	9,112.50	9,112.50	0.00	27,337.50	27,337.50	0.00	109,350
4060 LATE CHARGES	169.08	0.00	169.08	1,146.41	0.00	1,146.41	0
4090 FEES - DOCK/TENNIS/ETC	125.00	240.00	-115.00	2,865.00	720.00	2,145.00	2,880
4100 INTEREST - OPERATING	0.06	0.00	0.06	0.12	0.00	0.12	0
4190 POOL FEES	1,740.00	812.50	927.50	8,440.00	2,437.50	6,002.50	9,750
4340 INTEREST - RESERVES	47.06	8.33	38.73	99.90	25.03	74.87	100
4350 INTEREST ALLOC TO RESERVES	- 47.06	0.00	- 47.06	- 99.90	0.00	- 99.90	0
4970	11,146.64	10,173.33	973.31	39,789.03	30,520.03	9,269.00	122,080
4980 TOTAL INCOME	11,146.64	10,173.33	973.31	39,789.03	30,520.03	9,269.00	122,080
EXPENSES							
GROUND MAINTENANCE							
6302 ROAD REPAIRS	0.00	83.33	- 83.33	63.27	250.03	-186.76	1,000
6510 DOCK MAINTENANCE	0.00	94.17	- 94.17	0.00	282.46	-282.46	1,129
6580 REPAIR/MAINTENANCE-GENERAL	0.00	361.99	-361.99	0.00	1,085.92	-1,085.92	4,343
6599	0.00	539.49	-539.49	63.27	1,618.41	-1,555.14	6,473
CONTRACTS							
6901 GROUND MAINTENANCE	2,200.00	1,549.92	650.08	6,600.00	4,649.72	1,950.28	18,599
6937 POOL OPERATIONS	0.00	630.18	-630.18	0.00	1,890.56	-1,890.56	7,562
6999	2,200.00	2,180.10	19.90	6,600.00	6,540.28	59.72	26,161
POOL/CLUBHOUSE EXPENSE							
7311 INTERNET	0.00	17.50	- 17.50	0.00	52.50	- 52.50	210
7899	0.00	17.50	- 17.50	0.00	52.50	- 52.50	210

UTILITIES

7910 ELECTRIC	134.10	229.17	- 95.07	354.47	687.47	-333.00	2,750
7920 WATER/SEWER	0.00	112.50	-112.50	0.00	337.50	-337.50	1,350
7945 INTERNET SERVICE	126.24	110.98	15.26	383.97	332.94	51.03	1,331
7960 GAS/FUELS	0.00	91.53	- 91.53	0.00	274.63	-274.63	1,098

7999	260.34	544.18	-283.84	738.44	1,632.54	-894.10	6,530
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ADMINISTRATIVE

8013 PAYROLL TAXES	0.00	0.00	0.00	67.73	0.00	67.73	0
8020 MANAGEMENT FEE	1,100.00	1,100.00	0.00	3,300.00	3,300.00	0.00	13,200
8040 POSTAGE	327.93	207.58	120.35	365.67	622.78	-257.11	2,491
8060 COPIES/PRINTING/SUPPLIES	1,506.01	340.00	1,166.01	1,714.26	1,020.00	694.26	4,080
8063 CLUBHOUSE & OFFICE SUPPLIES	0.00	36.87	- 36.87	0.00	110.66	-110.66	442
8080 CPA SERVICES	0.00	129.17	-129.17	0.00	387.47	-387.47	1,550
8100 LEGAL EXPENSE	0.00	439.54	-439.54	1,136.00	1,318.63	-182.63	5,274
8106 LEGAL EXPENSE - COLLECTIONS	0.00	353.00	-353.00	540.00	1,058.96	-518.96	4,235
8120 INSURANCE	375.59	375.00	0.59	1,126.77	1,125.00	1.77	4,500
8143 PERMITS/LICENSES	15.00	15.00	0.00	130.00	45.00	85.00	180
8310 CLOSING FEES	0.00	0.00	0.00	176.07	0.00	176.07	0
8341 MISCELLANEOUS OPERATING	0.00	16.63	- 16.63	384.00	49.83	334.17	199

8479	3,324.53	3,012.79	311.74	8,940.50	9,038.33	- 97.83	36,153
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RESTRICTED TRANSFERS TO RESERVES

9171 POOLED RESERVES	3,498.50	3,498.50	0.00	10,495.50	10,495.50	0.00	41,982
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9299	3,498.50	3,498.50	0.00	10,495.50	10,495.50	0.00	41,982
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9980 TOTAL EXPENSES	9,283.37	9,792.56	-509.19	26,837.71	29,377.56	-2,539.85	117,510
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9990 GAIN (LOSS)	1,863.27	380.77	(1,482.50)	12,951.32	1,142.47	(11,808.85)	4,569
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055300 CORROTOMAN BY THE BAY ASSOCIATION

Accounts Payable Report

05/2021

Vendor #	Name	Balance	0-30	30-60	60-90	Over 90
11F07E	NORTHERN NECK ELECTRIC COOPERA	-134.10	-134.10	0.00	0.00	0.00
51ED1F	DANNY CARLSON INC	-2,200.00	-2,200.00	0.00	0.00	0.00
650456	DIGI QUICK PRINT INC	-571.01	-571.01	0.00	0.00	0.00
		-2,905.11	-2,905.11	0.00	0.00	0.00

055300 CORROTOMAN BY THE BAY ASSOCIATION**Balance Sheet****May 2021**

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 UNION BANK - CHECKING - PRIMARY	84,618.62		84,618.62
1041 CHESAPEAKE BANK - CHECKING - OPER	1,047.76		1,047.76
1057 SONABANK - SAVINGS - OPER	324.56		324.56
1067 SONABANK - SAVINGS - RESERVE		125,599.58	125,599.58
	85,990.94	125,599.58	211,590.52
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	67,441.54		67,441.54
1250 LEGAL FEES	12,028.78		12,028.78
	79,470.32	0.00	79,470.32
PREPAID ASSETS			
1310 STATE FARM PKG INS 6/2/21-22 \$4,256.00	4,256.00		4,256.00
1316 STATE FARM UMB INS 10/15/20-21 \$332.00	110.68		110.68
	4,366.68	0.00	4,366.68
TOTAL ASSETS	169,827.94	125,599.58	295,427.52
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	2,905.11		2,905.11
2019 HOMEOWNER REFUNDS	62.50		62.50
2032 DEFERRED ANNUAL ASSESSMENT	82,012.50		82,012.50
2130 PREPAID ASSESSMENTS	4,867.64		4,867.64
	89,847.75	0.00	89,847.75
RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST		99.90	99.90
2271 RESERVES - POOLED		145,444.60	145,444.60
SPENT FROM RESERVES			
2471 RESERVES - POOLED		(19,944.92)	(19,944.92)
	0.00	125,599.58	125,599.58
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	68,623.83		68,623.83
2652 PRIOR YEAR ADJUSTMENTS	(1,594.96)		(1,594.96)
2670 CURRENT YEAR SURPLUS (DEFICIT)	12,951.32		12,951.32
	79,980.19	0.00	79,980.19
TOTAL LIABILITIES & EQUITY	169,827.94	125,599.58	295,427.52

055300 CORROTOMAN BY THE BAY ASSOCIATION
Revenue & Expense Budget Comparison Report
JUNE 2021

	Current Period	Monthly Budget	Monthly Variance	4 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
INCOME							
OPERATING INCOME							
4020 ASSESSMENTS - ANNUAL	9,112.50	9,112.50	0.00	36,450.00	36,450.00	0.00	109,350
4060 LATE CHARGES	192.06	0.00	192.06	1,338.47	0.00	1,338.47	0
4090 FEES - DOCK/TENNIS/ETC	15.00	240.00	-225.00	2,880.00	960.00	1,920.00	2,880
4100 INTEREST - OPERATING	0.00	0.00	0.00	0.12	0.00	0.12	0
4190 POOL FEES	625.00	812.50	-187.50	9,065.00	3,250.00	5,815.00	9,750
4340 INTEREST - RESERVES	0.00	8.33	- 8.33	99.90	33.36	66.54	100
4350 INTEREST ALLOC TO RESERVES	0.00	0.00	0.00	- 99.90	0.00	- 99.90	0
4970	9,944.56	10,173.33	-228.77	49,733.59	40,693.36	9,040.23	122,080
4980 TOTAL INCOME	9,944.56	10,173.33	-228.77	49,733.59	40,693.36	9,040.23	122,080
EXPENSES							
GROUND MAINTENANCE							
6302 ROAD REPAIRS	0.00	83.33	- 83.33	63.27	333.36	-270.09	1,000
6510 DOCK MAINTENANCE	0.00	94.17	- 94.17	0.00	376.63	-376.63	1,129
6580 REPAIR/MAINTENANCE-GENERAL	0.00	361.99	-361.99	0.00	1,447.91	-1,447.91	4,343
6599	0.00	539.49	-539.49	63.27	2,157.90	-2,094.63	6,473
CONTRACTS							
6901 GROUND MAINTENANCE	2,200.00	1,549.92	650.08	8,800.00	6,199.64	2,600.36	18,599
6937 POOL OPERATIONS	1,606.25	630.18	976.07	1,606.25	2,520.74	-914.49	7,562
6999	3,806.25	2,180.10	1,626.15	10,406.25	8,720.38	1,685.87	26,161
POOL/CLUBHOUSE EXPENSE							
7311 INTERNET	0.00	17.50	- 17.50	0.00	70.00	- 70.00	210
7899	0.00	17.50	- 17.50	0.00	70.00	- 70.00	210

UTILITIES

7910 ELECTRIC	379.06	229.17	149.89	733.53	916.64	-183.11	2,750
7920 WATER/SEWER	0.00	112.50	-112.50	0.00	450.00	-450.00	1,350
7945 INTERNET SERVICE	126.24	110.98	15.26	510.21	443.92	66.29	1,331
7960 GAS/FUELS	0.00	91.53	- 91.53	0.00	366.16	-366.16	1,098

7999	505.30	544.18	- 38.88	1,243.74	2,176.72	-932.98	6,530
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ADMINISTRATIVE

8013 PAYROLL TAXES	0.00	0.00	0.00	67.73	0.00	67.73	0
8020 MANAGEMENT FEE	1,100.00	1,100.00	0.00	4,400.00	4,400.00	0.00	13,200
8040 POSTAGE	211.95	207.58	4.37	577.62	830.36	-252.74	2,491
8060 COPIES/PRINTING/SUPPLIES	480.40	340.00	140.40	2,194.66	1,360.00	834.66	4,080
8063 CLUBHOUSE & OFFICE SUPPLIES	555.00	36.87	518.13	555.00	147.53	407.47	442
8080 CPA SERVICES	0.00	129.17	-129.17	0.00	516.64	-516.64	1,550
8100 LEGAL EXPENSE	-345.88	439.54	-785.42	790.12	1,758.17	-968.05	5,274
8106 LEGAL EXPENSE - COLLECTIONS	3,411.65	353.00	3,058.65	3,951.65	1,411.96	2,539.69	4,235
8120 INSURANCE	382.30	375.00	7.30	1,509.07	1,500.00	9.07	4,500
8143 PERMITS/LICENSES	0.00	15.00	- 15.00	130.00	60.00	70.00	180
8310 CLOSING FEES	0.00	0.00	0.00	176.07	0.00	176.07	0
8341 MISCELLANEOUS OPERATING	0.00	16.63	- 16.63	384.00	66.46	317.54	199

8479	5,795.42	3,012.79	2,782.63	14,735.92	12,051.12	2,684.80	36,153
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RESTRICTED TRANSFERS TO RESERVES

9171 POOLED RESERVES	3,498.50	3,498.50	0.00	13,994.00	13,994.00	0.00	41,982
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9299	3,498.50	3,498.50	0.00	13,994.00	13,994.00	0.00	41,982
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9980 TOTAL EXPENSES	13,605.47	9,792.56	3,812.91	40,443.18	39,170.12	1,273.06	117,510
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9990 GAIN (LOSS)	(3,660.91)	380.77	4,041.68	9,290.41	1,523.24	(7,767.17)	4,569
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055300 CORROTOMAN BY THE BAY ASSOCIATION**Accounts Payable Report****06/2021**

Vendor #	Name	Balance	0-30	30-60	60-90	Over 90
11F07E	NORTHERN NECK ELECTRIC COOPERA	-379.06	-379.06	0.00	0.00	0.00
51ED1F	DANNY CARLSON INC	-2,200.00	-2,200.00	0.00	0.00	0.00
80E170	GORDON REES SCULLY MANSUKHANI	-4,089.89	-4,089.89	0.00	0.00	0.00
D6AA31	HENDERSON*CYNTHIA A	-280.00	-280.00	0.00	0.00	0.00
		-6,948.95	-6,948.95	0.00	0.00	0.00

055300 CORROTOMAN BY THE BAY ASSOCIATION**Balance Sheet****June 2021**

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 UNION BANK - CHECKING - PRIMARY	83,849.53		83,849.53
1041 CHESAPEAKE BANK - CHECKING - OPER	1,047.76		1,047.76
1057 SONABANK - SAVINGS - OPER	324.56		324.56
1067 SONABANK - SAVINGS - RESERVE		129,098.08	129,098.08
	85,221.85	129,098.08	214,319.93
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	61,608.06		61,608.06
1250 LEGAL FEES	12,028.78		12,028.78
	73,636.84	0.00	73,636.84
PREPAID ASSETS			
1310 STATE FARM PKG INS 6/2/21-22 \$4,256.00	3,901.37		3,901.37
1316 STATE FARM UMB INS 10/15/20-21 \$332.00	83.01		83.01
	3,984.38	0.00	3,984.38
TOTAL ASSETS	162,843.07	129,098.08	291,941.15
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	6,948.95		6,948.95
2032 DEFERRED ANNUAL ASSESSMENT	72,900.00		72,900.00
2130 PREPAID ASSESSMENTS	6,674.84		6,674.84
	86,523.79	0.00	86,523.79
RESTRICTED EQUITY - RESERVES			
2271 RESERVES - POOLED		149,043.00	149,043.00
SPENT FROM RESERVES			
2471 RESERVES - POOLED		(19,944.92)	(19,944.92)
	0.00	129,098.08	129,098.08
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	68,623.83		68,623.83
2652 PRIOR YEAR ADJUSTMENTS	(1,594.96)		(1,594.96)
2670 CURRENT YEAR SURPLUS (DEFICIT)	9,290.41		9,290.41
	76,319.28	0.00	76,319.28
TOTAL LIABILITIES & EQUITY	162,843.07	129,098.08	291,941.15

055300 CORROTOMAN BY THE BAY ASSOCIATION
Revenue & Expense Budget Comparison Report
JULY 2021

	Current Period	Monthly Budget	Monthly Variance	5 Month Period	Y-T-D Budget	Y-T-D Variance	Annual Budget
INCOME							
OPERATING INCOME							
4020 ASSESSMENTS - ANNUAL	9,112.50	9,112.50	0.00	45,562.50	45,562.50	0.00	109,350
4060 LATE CHARGES	241.72	0.00	241.72	1,580.19	0.00	1,580.19	0
4090 FEES - DOCK/TENNIS/ETC	115.00	240.00	-125.00	2,995.00	1,200.00	1,795.00	2,880
4100 INTEREST - OPERATING	0.00	0.00	0.00	0.12	0.00	0.12	0
4190 POOL FEES	1,115.00	812.50	302.50	10,180.00	4,062.50	6,117.50	9,750
4340 INTEREST - RESERVES	0.00	8.33	- 8.33	99.90	41.69	58.21	100
4350 INTEREST ALLOC TO RESERVES	0.00	0.00	0.00	- 99.90	0.00	- 99.90	0
4970	10,584.22	10,173.33	410.89	60,317.81	50,866.69	9,451.12	122,080
4980 TOTAL INCOME	10,584.22	10,173.33	410.89	60,317.81	50,866.69	9,451.12	122,080
EXPENSES							
GROUND MAINTENANCE							
6302 ROAD REPAIRS	0.00	83.33	- 83.33	63.27	416.69	-353.42	1,000
6510 DOCK MAINTENANCE	0.00	94.17	- 94.17	0.00	470.80	-470.80	1,129
6580 REPAIR/MAINTENANCE-GENERAL	0.00	361.99	-361.99	0.00	1,809.90	-1,809.90	4,343
6599	0.00	539.49	-539.49	63.27	2,697.39	-2,634.12	6,473
CONTRACTS							
6901 GROUND MAINTENANCE	2,200.00	1,549.92	650.08	11,000.00	7,749.56	3,250.44	18,599
6937 POOL OPERATIONS	671.86	630.18	41.68	2,278.11	3,150.92	-872.81	7,562
6999	2,871.86	2,180.10	691.76	13,278.11	10,900.48	2,377.63	26,161
POOL/CLUBHOUSE EXPENSE							
7311 INTERNET	0.00	17.50	- 17.50	0.00	87.50	- 87.50	210
7899	0.00	17.50	- 17.50	0.00	87.50	- 87.50	210

UTILITIES

7910 ELECTRIC	229.17	229.17	0.00	962.70	1,145.81	-183.11	2,750
7920 WATER/SEWER	0.00	112.50	-112.50	0.00	562.50	-562.50	1,350
7945 INTERNET SERVICE	131.49	110.98	20.51	641.70	554.90	86.80	1,331
7960 GAS/FUELS	0.00	91.53	- 91.53	0.00	457.69	-457.69	1,098

7999	360.66	544.18	-183.52	1,604.40	2,720.90	-1,116.50	6,530
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ADMINISTRATIVE

8013 PAYROLL TAXES	0.00	0.00	0.00	67.73	0.00	67.73	0
8020 MANAGEMENT FEE	1,100.00	1,100.00	0.00	5,500.00	5,500.00	0.00	13,200
8040 POSTAGE	63.95	207.58	-143.63	641.57	1,037.94	-396.37	2,491
8060 COPIES/PRINTING/SUPPLIES	449.65	340.00	109.65	2,644.31	1,700.00	944.31	4,080
8063 CLUBHOUSE & OFFICE SUPPLIES	0.00	36.87	- 36.87	555.00	184.40	370.60	442
8080 CPA SERVICES	0.00	129.17	-129.17	0.00	645.81	-645.81	1,550
8100 LEGAL EXPENSE	0.00	439.54	-439.54	790.12	2,197.71	-1,407.59	5,274
8106 LEGAL EXPENSE - COLLECTIONS	0.00	353.00	-353.00	3,951.65	1,764.96	2,186.69	4,235
8120 INSURANCE	382.34	375.00	7.34	1,891.41	1,875.00	16.41	4,500
8143 PERMITS/LICENSES	0.00	15.00	- 15.00	130.00	75.00	55.00	180
8310 CLOSING FEES	0.00	0.00	0.00	176.07	0.00	176.07	0
8341 MISCELLANEOUS OPERATING	0.00	16.63	- 16.63	384.00	83.09	300.91	199

8479	1,995.94	3,012.79	-1,016.85	16,731.86	15,063.91	1,667.95	36,153
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RESTRICTED TRANSFERS TO RESERVES

9171 POOLED RESERVES	3,498.50	3,498.50	0.00	17,492.50	17,492.50	0.00	41,982
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9299	3,498.50	3,498.50	0.00	17,492.50	17,492.50	0.00	41,982
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9980 TOTAL EXPENSES	8,726.96	9,792.56	-1,065.60	49,170.14	48,962.68	207.46	117,510
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9990 GAIN (LOSS)	1,857.26	380.77	(1,476.49)	11,147.67	1,904.01	(9,243.66)	4,569
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055300 CORROTOMAN BY THE BAY ASSOCIATION

Accounts Payable Report

07/2021

Vendor # Name	Balance	0-30	30-60	60-90	Over 90
	0.00	0.00	0.00	0.00	0.00

055300 CORROTOMAN BY THE BAY ASSOCIATION**Balance Sheet****July 2021**

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 UNION BANK - CHECKING - PRIMARY	73,380.02		73,380.02
1041 CHESAPEAKE BANK - CHECKING - OPER	1,047.76		1,047.76
1057 SONABANK - SAVINGS - OPER	324.56		324.56
1067 SONABANK - SAVINGS - RESERVE		132,596.58	132,596.58
	74,752.34	132,596.58	207,348.92
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	59,346.05		59,346.05
1250 LEGAL FEES	12,028.78		12,028.78
	71,374.83	0.00	71,374.83
PREPAID ASSETS			
1310 STATE FARM PKG INS 6/2/21-22 \$4,256.00	3,546.70		3,546.70
1316 STATE FARM UMB INS 10/15/20-21 \$332.00	55.34		55.34
	3,602.04	0.00	3,602.04
TOTAL ASSETS	149,729.21	132,596.58	282,325.79
CURRENT LIABILITIES			
2020 ACCRUED ESTIMATED EXPENSES	2,429.17		2,429.17
2032 DEFERRED ANNUAL ASSESSMENT	63,787.50		63,787.50
2130 PREPAID ASSESSMENTS	5,336.00		5,336.00
	71,552.67	0.00	71,552.67
RESTRICTED EQUITY - RESERVES			
2271 RESERVES - POOLED		152,541.50	152,541.50
SPENT FROM RESERVES			
2471 RESERVES - POOLED		(19,944.92)	(19,944.92)
	0.00	132,596.58	132,596.58
OPERATING EQUITY			
2650 PRIOR YEAR SURPLUS (DEFICIT)	68,623.83		68,623.83
2652 PRIOR YEAR ADJUSTMENTS	(1,594.96)		(1,594.96)
2670 CURRENT YEAR SURPLUS (DEFICIT)	11,147.67		11,147.67
	78,176.54	0.00	78,176.54
TOTAL LIABILITIES & EQUITY	149,729.21	132,596.58	282,325.79