

Financial Report
Baycrest Financials
8/31/21

Submitted By: Pat Emerson on 9/16/21

Balance Sheet:

Operating General Funds: \$100.5
Replacement Reserve Funds: \$136.7K
AR: \$0
Total Assets: \$237.2K

Accounts Payable: \$1.4K
Unearned Income: \$36.5K
Total Liabilities: \$37.9K

Total Replacement Reserves: \$136.7K
Total Capital Improvements Reserves: \$16.2K
Operating Fund Reserves: \$46.4K
Total Reserve Equity: \$199.3K

Total Liabilities and Equity: \$237.2K

Replacement Reserve Disbursement Summary:

Total YTD disbursements from Replacement Reserves (AC# 5190):
Irrigation Project: \$38.8K
Interest adjustment: \$.8K
Pool Mechanical Updates: \$4.5K
Total: \$44.1K

The pool house carpet was charged to Replacement Reserves. It should have been charged to Operating Expense \$1850 (\$925 on 4/19/21 and \$925 on 6/1/21) and was corrected in the month of August. The pool house blind charge was charged to Replacement Reserves. It should have been charged to Operating Expenses (\$1043.50 on 7/20/21) and was corrected in the month of August. (The cash funds were transferred from Operating Account to the Reserve Account for the above items.)

Income Statement:

Revenues: \$23.3K
(HOA dues, late charges, interest and app fee)

Total Expenses: \$17.4K

Income/(Loss): \$5.9K

YTD Income/(Loss): \$4.2K