

Financial Report  
Baycrest Financials  
Period Ending: 1/31/22

Submitted By: Pat Emerson on 3/14/22

**Balance Sheet:**

Operating General Funds: \$127.5K  
Replacement Reserve Funds: \$138.1K  
AR: \$2.4K  
Total Assets: \$268.0K

Accounts Payable: \$26.3K  
Unearned Income: \$59.3K  
Total Liabilities: \$85.6K

Total Replacement Reserves: \$126.1K  
Total Capital Improvements Reserves: \$9.4K  
Operating Fund Reserves: \$46.9K  
Total Equity: \$182.4K

Total Liabilities and Equity: \$268.0K

**Replacement Reserve Disbursement Summary:**

Total 2022 YTD disbursements from Replacement Reserves (AC# 5190):  
Irrigation Project: \$4.8K (2022)  
Pool Mechanicals: \$13.6K (2022)  
Total: \$18.4K

For information only:  
Irrigation Project: \$58.2K (2021)  
Pool Mechanicals: \$4.5K (2021)

**Income Statement:**

Revenues: \$25.1K  
(HOA dues, late charges, interest, and app fee)

Total Expenses: \$39.5K

Income/(Loss): (\$14.4K)

YTD Income/(Loss): (\$14.4K)

Baycrest budgets breakeven results for the calendar year. Baycrest funds the reserve account for \$14.4K in the first month of each quarter. The loss in January was due to funding the reserve account.