

Financial Report  
Baycrest Financials  
4/30/21

Submitted By: Pat Emerson on 5/22/21

**Balance Sheet:**

Operating General Funds: \$109.8K  
Replacement Reserve Funds: \$144.8K  
AR: \$1.6  
Total Assets: \$256.2K

Accounts Payable: \$2.4K  
Unearned Income: \$58.8K  
(\$46.5K is prepayment of quarterly dues)  
Total Liabilities: \$61.2K

Total Replacement Reserves: \$144.8K  
Operating General Fund Reserves: \$50.2K  
Total Reserve Equity: \$195.0K

Total Liabilities and Equity: \$256.2K

Total YTD disbursements from Replacement Reserves:  
Irrigation Project: \$19.4K  
Pool house carpet: \$.9K  
Interest adjustment: \$.8K  
Pool Mechanical Updates: \$2.0K  
Total: \$23.1K

**Income Statement:**

Revenues: \$23.4  
(HOA dues, late charges, interest and app fee)

Total Expenses: \$27.8K

Income/(Loss): (\$4.3K)

YTD Loss: (\$7.3K)

The current monthly loss and year to date (YTD) loss was budgeted. Baycrest budgets a break even budget for the year. The loss incurred is essentially due to timing of expenditures.