

FINANCIAL PACKAGE



Anthem Country Club

July 2023

Anthem Country Club

Balance Sheet

Period 07/31/2023

	Operating	Reserve	Total
Assets			
Operating Account			
11000 Operating Checking (CIT Bank)	61,869.77		61,869.77
11001 Operating Checking ICS (CIT Bank)	391,276.84		391,276.84
11031 Operating MM (EBT)	225,658.05		225,658.05
Total Operating Account	<u>678,804.66</u>		<u>678,804.66</u>
Reserve Account			
11500 Reserve MM (CIT Bank)		35,203.36	35,203.36
11501 Reserve Funds Savings ICS (CIT Bank)		95,486.53	95,486.53
11550 Reserve Funds (Charles Schwab)		293,953.78	293,953.78
11551 Reserve Investments (Charles Schwab)		8,810,864.32	8,810,864.32
11552 Reserve Interest Receivable		61,780.35	61,780.35
Total Reserve Account		<u>9,297,288.34</u>	<u>9,297,288.34</u>
Accounts Receivable			
12001 A/R - Other	717.40		717.40
12002 A/R - Assessments	63,572.37		63,572.37
12003 A/R - Legal Enforcement	5,521.60		5,521.60
12004 A/R - Violations	51,770.52		51,770.52
12010 Less Reserve for Bad Debt	(62,293.24)		(62,293.24)
12025 A/R - Anthem Community Council	225,526.79		225,526.79
Total Accounts Receivable	<u>284,815.44</u>		<u>284,815.44</u>
Asset			
12501 Prepaid Insurance	22,972.50		22,972.50
12800 Capitalized Assets	469,860.89		469,860.89
12801 Accumulated Depreciation	(312,297.72)		(312,297.72)
14000 Inventory	19,530.80		19,530.80
Total Asset	<u>200,066.47</u>		<u>200,066.47</u>
Total Assets	<u>1,163,686.57</u>	<u>9,297,288.34</u>	<u>10,460,974.91</u>
Liabilities & Equity			
Liability			
21000 Accrued Expenses	149,553.71		149,553.71
21027 Accrued Paid Time Off	13,660.03		13,660.03
22000 Prepaid Assessments	88,303.49		88,303.49
22500 Deferred Assessments	340,200.00		340,200.00
Total Liability	<u>591,717.23</u>		<u>591,717.23</u>

Anthem Country Club

Balance Sheet

Period 07/31/2023

Liabilities & Equity

Equity				
35101	Members' Equity-Prior Years	568,399.55		568,399.55
35201	Reserve Members' Equity-Prior Years		8,349,466.80	8,349,466.80
	Current Year Surplus/(Deficit)	3,569.79	947,821.54	951,391.33
	Total Equity	<u>571,969.34</u>	<u>9,297,288.34</u>	<u>9,869,257.68</u>
Total Liabilities & Equity		<u>1,163,686.57</u>	<u>9,297,288.34</u>	<u>10,460,974.91</u>

Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessment Revenue</u>							
40005 Assessments	301,230.00	300,930.00	300.00	2,108,731.00	2,106,510.00	2,221.00	3,611,160.00
TOTAL Assessment Revenue	301,230.00	300,930.00	300.00	2,108,731.00	2,106,510.00	2,221.00	3,611,160.00
<u>Other Operating Income</u>							
41035 Enhancement Fees	30,662.50	24,000.00	6,662.50	187,956.49	169,000.00	18,956.49	250,000.00
41047 ACC Fee Sharing Revenue	2,100.00	1,100.00	1,000.00	7,650.00	7,700.00	(50.00)	13,200.00
42003 Legal Fee Reimbursement	0.00	200.00	(200.00)	1,063.35	1,400.00	(336.65)	2,400.00
42005 CC&R Violation	(2,244.00)	3,100.00	(5,344.00)	31,533.52	21,700.00	9,833.52	37,200.00
42045 FOB / Gate / Key Income	4,105.00	3,900.00	205.00	33,112.00	34,500.00	(1,388.00)	60,000.00
42046 Verizon Easement Income	125,000.00	0.00	125,000.00	125,000.00	0.00	125,000.00	0.00
43001 Other Income	0.00	1,200.00	(1,200.00)	3,100.00	8,400.00	(5,300.00)	14,400.00
45001 Interest Income	550.64	200.00	350.64	2,682.40	1,400.00	1,282.40	2,400.00
49001 Transfers to Reserve Fund	(75,885.00)	(75,885.00)	0.00	(531,195.00)	(531,195.00)	0.00	(910,620.00)
49005 Transfer Enhancement Fees to Re	(30,662.50)	(24,000.00)	(6,662.50)	(187,956.49)	(169,000.00)	(18,956.49)	(250,000.00)
49007 Transfer to Reserve Fund - Additio	0.00	0.00	0.00	(200,000.00)	0.00	(200,000.00)	0.00
TOTAL Other Operating Income	53,626.64	(66,185.00)	119,811.64	(527,053.73)	(456,095.00)	(70,958.73)	(781,020.00)
TOTAL Income	354,856.64	234,745.00	120,111.64	1,581,677.27	1,650,415.00	(68,737.73)	2,830,140.00
Expense							
<u>Contracted Services</u>							
55004 Water Feature Contract	1,000.00	1,200.00	200.00	8,900.00	9,600.00	700.00	16,800.00
55006 Street Sweeping Contract	1,395.00	1,395.00	0.00	9,771.00	9,765.00	(6.00)	16,740.00



Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
55011 Gate Guard Contract	79,816.24	72,350.00	(7,466.24)	490,560.19	506,450.00	15,889.81	868,200.00
55014 Gate Maintenance Contract	2,000.00	2,000.00	0.00	14,300.00	14,000.00	(300.00)	24,000.00
55022 Janitorial Contract	271.00	266.00	(5.00)	1,897.00	1,862.00	(35.00)	3,192.00
55025 Landscape Contract	42,258.00	42,258.00	0.00	288,709.65	295,806.00	7,096.35	507,096.00
55035 Management Contract	43,615.08	42,143.00	(1,472.08)	305,521.94	295,001.00	(10,520.94)	507,716.00
55115 Exterminating Contract	45.00	45.00	0.00	315.00	315.00	0.00	540.00
TOTAL Contracted Services	170,400.32	161,657.00	(8,743.32)	1,119,974.78	1,132,799.00	12,824.22	1,944,284.00
<u>General & Administrative</u>							
51028 Mileage Reimb	118.16	190.00	71.84	1,270.08	1,330.00	59.92	2,280.00
51035 Postage & Copies	1,013.30	700.00	(313.30)	5,468.81	6,392.00	923.19	10,892.00
51036 Printing & Forms	0.00	250.00	250.00	224.35	750.00	525.65	1,000.00
51045 Office Expenses	92.96	500.00	407.04	1,195.55	3,500.00	2,304.45	6,000.00
51046 Gate Access Devices	737.51	2,000.00	1,262.49	15,854.81	17,325.00	1,470.19	29,985.00
51053 Consulting Fees	0.00	0.00	0.00	3,450.00	600.00	(2,850.00)	1,200.00
51065 Insurance	2,115.00	1,600.00	(515.00)	14,180.91	10,300.00	(3,880.91)	18,300.00
51066 Insurance - D&O	437.50	500.00	62.50	2,630.75	3,250.00	619.25	5,750.00
51125 Meeting & Community	593.40	0.00	(593.40)	14,066.36	11,600.00	(2,466.36)	16,860.00
51126 Entertainment Costs	70.41	100.00	29.59	228.15	400.00	171.85	700.00
51147 Resident Communications Expens	(90.00)	2,200.00	2,290.00	16,608.34	15,400.00	(1,208.34)	27,200.00
51155 Legal Fees - General	2,418.00	2,100.00	(318.00)	10,578.00	14,700.00	4,122.00	25,200.00
51156 Legal Fees - Collections	421.00	200.00	(221.00)	1,391.85	1,400.00	8.15	2,400.00
51164 Licenses, Permits, & Certifications	1,345.00	1,095.00	(250.00)	7,915.00	7,665.00	(250.00)	13,140.00
51165 Taxes, Licenses & Fees	0.00	0.00	0.00	0.00	0.00	0.00	210.00



Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51166 Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	165.00
51167 Income Taxes - State	0.00	2,800.00	2,800.00	1,854.00	8,400.00	6,546.00	11,200.00
51168 Income Taxes - Federal	54,500.00	11,840.00	(42,660.00)	62,233.00	35,520.00	(26,713.00)	47,360.00
51176 Payment Processing Fees	142.27	130.00	(12.27)	3,777.79	1,340.00	(2,437.79)	2,195.00
51195 CPA Services	0.00	0.00	0.00	11,725.00	10,750.00	(975.00)	12,250.00
51216 Bad Debt Expense - Assessments	(6,723.92)	0.00	6,723.92	(5,853.78)	5,000.00	10,853.78	10,000.00
51217 Bad Debt Expense - Legal & Collec	421.00	70.00	(351.00)	907.35	490.00	(417.35)	840.00
51218 Bad Debt Expense - Late Fees, Vir	(2,864.50)	500.00	3,364.50	(1,202.50)	3,500.00	4,702.50	6,000.00
51256 Educational Expense	305.00	350.00	45.00	305.00	830.00	525.00	1,055.00
51276 Equipment Purchase	277.83	0.00	(277.83)	3,863.37	5,111.00	1,247.63	6,611.00
51305 Signs	0.00	0.00	0.00	258.34	2,600.00	2,341.66	3,200.00
59005 Depreciation Expense	790.88	953.00	162.12	5,536.16	6,671.00	1,134.84	11,436.00
TOTAL General & Administrative	56,120.80	28,078.00	(28,042.80)	178,466.69	174,824.00	(3,642.69)	273,429.00
<u>Repairs & Maintenance</u>							
53005 Common Area Maintenance	0.00	1,300.00	1,300.00	6,031.70	9,100.00	3,068.30	15,600.00
53017 Drainage System Maintenance	0.00	0.00	0.00	0.00	5,335.00	5,335.00	5,335.00
53027 Janitorial Supplies	0.00	0.00	0.00	766.93	220.00	(546.93)	440.00
53035 Lighting/Bulbs	4,427.55	300.00	(4,127.55)	9,007.55	2,100.00	(6,907.55)	3,600.00
53105 Building Maintenance & Repair	0.00	500.00	500.00	0.00	2,000.00	2,000.00	3,000.00
53315 Sprinkler Repairs	828.31	500.00	(328.31)	4,636.47	8,160.00	3,523.53	13,160.00
53325 Plant & Tree Replacement	0.00	1,000.00	1,000.00	8,340.00	7,000.00	(1,340.00)	12,000.00
53345 Tree Pruning	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
53375 Water Feature Maint	0.00	3,600.00	3,600.00	861.00	4,300.00	3,439.00	4,300.00



Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
53405 Gate Maintenance & Repairs	2,043.86	1,800.00	(243.86)	29,004.36	12,600.00	(16,404.36)	21,600.00
53414 Self Help Expenses	0.00	250.00	250.00	0.00	250.00	250.00	500.00
53525 Vehicle Expenses	785.26	500.00	(285.26)	4,557.60	3,500.00	(1,057.60)	6,000.00
53526 Vehicle Payments	1,352.58	1,353.00	0.42	9,467.64	9,471.00	3.36	16,236.00
TOTAL Repairs & Maintenance	9,437.56	11,103.00	1,665.44	72,673.25	64,036.00	(8,637.25)	131,771.00
Utilities							
52005 Electricity	23,259.01	23,450.00	190.99	151,876.12	164,150.00	12,273.88	281,400.00
52025 Water & Sewer	13,597.93	30,138.00	16,540.07	44,071.88	102,966.00	58,894.12	180,656.00
52061 Telephone	1,956.43	1,550.00	(406.43)	11,044.76	10,850.00	(194.76)	18,600.00
TOTAL Utilities	38,813.37	55,138.00	16,324.63	206,992.76	277,966.00	70,973.24	480,656.00
TOTAL Expense	274,772.05	255,976.00	(18,796.05)	1,578,107.48	1,649,625.00	71,517.52	2,830,140.00
Current Year Surplus / (Deficit)	80,084.59	(21,231.00)	101,315.59	3,569.79	790.00	2,779.79	0.00

Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Reserve Income</u>							
85001 Reserve Interest	27,678.60	22,094.40	5,584.20	180,611.85	152,235.96	28,375.89	265,545.01
89001 Transfers from Operating Fund	75,885.00	75,885.00	0.00	531,195.00	531,195.00	0.00	910,620.00
89005 Transfer of Enhancement Fees	30,662.50	24,000.00	6,662.50	187,956.49	169,000.00	18,956.49	250,000.00
89007 Transfer to Reserve Fund - Additio	0.00	0.00	0.00	200,000.00	0.00	200,000.00	0.00
TOTAL Reserve Income	134,226.10	121,979.40	12,246.70	1,099,763.34	852,430.96	247,332.38	1,426,165.01
TOTAL Income	134,226.10	121,979.40	12,246.70	1,099,763.34	852,430.96	247,332.38	1,426,165.01
Expense							
<u>Reserve Expense</u>							
91008 Granite Replenishment	0.00	50,000.00	50,000.00	0.00	50,000.00	50,000.00	50,000.00
91011 Painting - Guardhouse	0.00	0.00	0.00	0.00	0.00	0.00	5,660.00
91012 Painting - Street Signage	0.00	0.00	0.00	7,751.00	0.00	(7,751.00)	16,000.00
91028 Paint - Wrought Iron	0.00	0.00	0.00	13,214.00	0.00	(13,214.00)	18,500.00
91031 Street Repair	113,676.80	0.00	(113,676.80)	113,676.80	251,000.00	137,323.20	251,000.00
91049 Pavement Consulting	11,550.00	0.00	(11,550.00)	17,300.00	17,578.00	278.00	17,578.00
91064 Pumps/Pump Station	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
91073 Water Fountain	0.00	0.00	0.00	0.00	0.00	0.00	68,000.00
92005 Monument Repairs	0.00	0.00	0.00	0.00	0.00	0.00	38,000.00
92010 Lighting	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
92015 Fountain Repairs	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
TOTAL Reserve Expense	125,226.80	50,000.00	(75,226.80)	151,941.80	318,578.00	166,636.20	508,238.00

Anthem Country Club

Budget Comparison Statement

Posted 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL Expense	125,226.80	50,000.00	(75,226.80)	151,941.80	318,578.00	166,636.20	508,238.00
Current Year Surplus / (Deficit)	<u>8,999.30</u>	<u>71,979.40</u>	<u>(62,980.10)</u>	<u>947,821.54</u>	<u>533,852.96</u>	<u>413,968.58</u>	<u>917,927.01</u>





Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 7/31/2023

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Income										
Assessment Revenue										
40005	Assessments	301,230	300,930	300	0	2,108,731	2,106,510	2,221	0	
	Total Assessment Revenue:	301,230	300,930	300		2,108,731	2,106,510	2,221		
Other Operating Income										
41035	Enhancement Fees	30,663	24,000	6,663	28	187,956	169,000	18,956	11	LEF 0.25% collected from COE beginning 10/1/18 transfers to Reserve
41047	ACC Fee Sharing Revenue	2,100	1,100	1,000	91	7,650	7,700	(50)	(1)	102 closings YTD
42003	Legal Fee Reimbursement	-	200	(200)	(100)	1,063	1,400	(337)	(24)	Offset by 51156
42005	CC&R Violation	(2,244)	3,100	(5,344)	(172)	31,534	21,700	9,834	45	Short term rental, gate damage, lot & speeding vios. Partially offset by 53405
42045	FOB / Gate / Key Income	4,105	3,900	205	5	33,112	34,500	(1,388)	(4)	Offset by 51046
42046	Verizon Easement Income	125,000	-	125,000	100	125,000	-	125,000	100	Jul - Easement agreement negotiated with Communication Consulting Group's assistance
43001	Other Income	-	1,200	(1,200)	(100)	3,100	8,400	(5,300)	(63)	Common area damage reimbursement - offset by 53405 & 53005
45001	Interest Income	551	200	351	175	2,682	1,400	1,282	92	
49001	Transfers to Reserve Fund	(75,885)	(75,885)	-	-	(531,195)	(531,195)	-	-	
49005	Transfer Enhancement Fees to Res	(30,663)	(24,000)	(6,663)	28	(187,956)	(169,000)	(18,956)	11	LEF 0.25% collected from COE beginning 10/1/18 transfers to Reserve
49007	Transfer to Reserve Fund - Additional	-	-	-	-	(200,000)	-	(200,000)	100	Jan - Board Approved 12.01.2022 excess operating trasferred to Reserves
	Total Other Operating Income:	53,627	(66,185)	119,812		(527,054)	(456,095)	(70,959)		
	Total Income:	354,857	234,745	120,112		1,581,677	1,650,415	(68,738)		



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 7/31/2023

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Expenses										
Contracted Services										
55004	Water Feature Contract	1,000	1,200	200	17	8,900	9,600	700	7	
55006	Street Sweeping Contract	1,395	1,395	-	-	9,771	9,765	(6)	(0)	
55011	Gate Guard Contract	79,816	72,350	(7,466)	(10)	490,560	506,450	15,890	3	
55014	Gate Maintenance Contract	2,000	2,000	-	-	14,300	14,000	(300)	(2)	
55022	Janitorial Contract	271	266	(5)	(2)	1,897	1,862	(35)	(2)	
55025	Landscape Contract	42,258	42,258	-	-	288,710	295,806	7,096	2	
55035	Management Contract	43,615	42,143	(1,472)	(3)	305,522	295,001	(10,521)	(4)	
55115	Exterminating Contract	45	45	-	-	315	315	-	-	
	Total Contracted Services:	170,400	161,657	(8,743)		1,119,975	1,132,799	12,824		
General & Administrative										
51028	Mileage Reimb	118	190	72	38	1,270	1,330	60	5	
51035	Postage & Copies	1,013	700	(313)	(45)	5,469	6,392	923	14	
51036	Printing & Forms	-	250	250	100	224	750	526	70	
51045	Office Expenses	93	500	407	81	1,196	3,500	2,304	66	
51046	Gate Access Devices	738	2,000	1,262	63	15,855	17,325	1,470	8	
51053	Consulting Fees	-	-	-	-	3,450	600	(2,850)	(475)	Jan - Byrl Swanson, Architect for custom lot; Apr - JRC Designs 50% down
51065	Insurance	2,115	1,600	(515)	(32)	14,181	10,300	(3,881)	(38)	May - Insurance coverage cost increased for 2023 - 2024 renewal
51066	Insurance - D&O	438	500	63	13	2,631	3,250	619	19	
51125	Meeting & Community	593	-	(593)	(100)	14,066	11,600	(2,466)	(21)	Feb & Mar - Election expense, annual meeting expense, Jul - Board Training caterer
51126	Entertainment Costs	70	100	30	30	228	400	172	43	
51147	Resident Communications Expense	(90)	2,200	2,290	104	16,608	15,400	(1,208)	(8)	Jan - Additional is Dec expense
51155	Legal Fees - General	2,418	2,100	(318)	(15)	10,578	14,700	4,122	28	
51156	Legal Fees - Collections	421	200	(221)	(111)	1,392	1,400	8	1	
51164	Licenses, Permits, & Certifications	1,345	1,095	(250)	(23)	7,915	7,665	(250)	(3)	
51167	Income Taxes - State	-	2,800	2,800	100	1,854	8,400	6,546	78	
51168	Income Taxes - Federal	54,500	11,840	(42,660)	(360)	62,233	35,520	(26,713)	(75)	
51176	Payment Processing Fees	142	130	(12)	(9)	3,778	1,340	(2,438)	(182)	
51195	CPA Services	-	-	-	-	11,725	10,750	(975)	(9)	Mar - Audit complete



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 7/31/2023

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
51216	Bad Debt Expense - Assessments	(6,724)	-	6,724	(100)	(5,854)	5,000	10,854	217	
51217	Bad Debt Expense - Legal & Collections	421	70	(351)	(501)	907	490	(417)	(85)	
51218	Bad Debt Expense - Late Fees, Vios	(2,865)	500	3,365	673	(1,203)	3,500	4,703	134	
51256	Educational Expense	305	350	45	13	305	830	525	63	
51276	Equipment Purchase	278	-	(278)	(100)	3,863	5,111	1,248	24	Feb - ABDI - Electronic FastAccess set-up fee, Mar - Barcode scanners for gate access, Jul - LIDAR Recalibration
51305	Signs	-	-	-	-	258	2,600	2,342	90	
59005	Depreciation Expense	791	953	162	17	5,536	6,671	1,135	17	
	Total General & Administrative:	56,121	28,078	(28,043)		178,467	174,824	(3,643)		
Repairs & Maintenance										
53005	Common Area Maintenance	-	1,300	1,300	100	6,032	9,100	3,068	34	Jan - \$4975 is Dec expense
53017	Drainage System Maintenance	-	-	-	-	-	5,335	5,335	100	
53027	Janitorial Supplies	-	-	-	-	767	220	(547)	(249)	
53035	Lighting/Bulbs	4,428	300	(4,128)	(1,376)	9,008	2,100	(6,908)	(329)	Mar & Jun - TAP Electric common area lighting repairs, Jul - TAP Electric common area & Gatehouse lighting repairs
53105	Building Maintenance & Repair	-	500	500	100	-	2,000	2,000	100	
53315	Sprinkler Repairs	828	500	(328)	(66)	4,636	8,160	3,524	43	
53325	Plant & Tree Replacement	-	1,000	1,000	100	8,340	7,000	(1,340)	(19)	Jan - \$8340 is 2022 Saguaro replacement, Dec expense
53375	Water Feature Maint	-	3,600	3,600	100	861	4,300	3,439	80	Jun - Replacement circulation pump
53405	Gate Maintenance & Repairs	2,044	1,800	(244)	(14)	29,004	12,600	(16,404)	(130)	Partially offset by 42005 & 43001
53414	Self Help Expenses	-	250	250	100	-	250	250	100	
53525	Vehicle Expenses	785	500	(285)	(57)	4,558	3,500	(1,058)	(30)	Fuel cost increases
53526	Vehicle Payments	1,353	1,353	0	0	9,468	9,471	3	0	Patrol Truck Lease
	Total Repairs & Maintenance:	9,438	11,103	1,665		72,673	64,036	(8,637)		



Budget Comparison Variance Report

Property: Anthem Country Club (10824)

Version: Standard

Report As Of: 7/31/2023

Account	Description	MTD Actual	MTD Budget	Variance \$	Var %	YTD Actual	YTD Budget	Variance \$	Var%	Reason for Variance
Utilities										
52005	Electricity	23,259	23,450	191	1	151,876	164,150	12,274	7	
52025	Water & Sewer	13,598	30,138	16,540	55	44,072	102,966	58,894	57	
52061	Telephone	1,956	1,550	(406)	(26)	11,045	10,850	(195)	(2)	
	Total Utilities:	<u>38,813</u>	<u>55,138</u>	<u>16,325</u>		<u>206,993</u>	<u>277,966</u>	<u>70,973</u>		
	Total Expenses:	<u>274,772</u>	<u>255,976</u>	<u>(18,796)</u>		<u>1,578,107</u>	<u>1,649,625</u>	<u>71,518</u>		
	Net Surplus/Deficit:	<u>80,085</u>	<u>(21,231)</u>	<u>101,316</u>		<u>3,570</u>	<u>790</u>	<u>2,780</u>		
Reserves										
Reserve Income										
85001	Reserve Interest	27,679	22,094	5,584	25	180,612	152,236	28,376	19	
89001	Transfers from Operating Fund	75,885	75,885	-	-	531,195	531,195	-	-	
89005	Transfer of Enhancement Fees	30,663	24,000	6,663	28	187,956	169,000	18,956	11	
89007	Transfer to Reserve Fund - Additional	-	-	-	-	200,000	-	200,000	100	Jan - Board Approved 12.01.2022 excess operating trasferred to Reserves
	Total Reserve Income:	<u>134,226</u>	<u>121,979</u>	<u>12,247</u>		<u>1,099,763</u>	<u>852,431</u>	<u>247,332</u>		
Reserve Expense										
91008	Granite Replenishment	-	50,000	50,000	100	-	50,000	50,000	100	
91012	Painting - Street Signage	-	-	-	-	7,751	-	(7,751)	(100)	Mar - CertaPro painting 42 community monuments and 4 clubhouse signs
91028	Paint - Wrought Iron	-	-	-	-	13,214	-	(13,214)	(100)	Mar - CertaPro painting all wrought iron at gate areas
91031	Street Repair	113,677	-	(113,677)	(100)	113,677	251,000	137,323	55	Jul - MR Tanner: all work complete except Anthem Ridge, awaiting Verizon project completion
91049	Pavement Consulting	11,550	-	(11,550)	(100)	17,300	17,578	278	2	Apr - 7% of Contract to Frank Civil Consulting; May - 20% of Contract; Jul - 80% of Contract \$11,550
	Total Reserve Expense:	<u>125,227</u>	<u>50,000</u>	<u>(75,227)</u>		<u>151,942</u>	<u>318,578</u>	<u>166,636</u>		
	Net Reserves Surplus/Deficit:	<u>8,999</u>	<u>71,979</u>	<u>(62,980)</u>		<u>947,822</u>	<u>533,853</u>	<u>413,969</u>		