

## VLTI Treasurer's Report as of 07-31-2020

### Summary

- Reserves are good. Two debits from the account are waiting to clear.
- Cash Operating account is within normal parameters.
- Expenses from the Cash Operating Account are under plan for the year.

### Assessments

- Monthly deposit of assessment income to Operating Account: **\$58,500.18**
- Monthly portion of assessment moved from Operating to Reserve: **\$12,566.67**

### Reserve Account - Balance (Think of it as our "savings" account)

- Balance on bank statement at start of the year \$1,046,711.14

• Balance on bank statement as of 07/31:	\$1,161,459.11
• Balance on ledger as of 07/31:	<u>\$1,141,906.61</u>
• Balance on ledger is lower due to pending debits:	\$19,552.50

### Reserve Account - Deposits (payments into the account)

- Planned cumulative deposit by year end (**\$12,566.67** x 12): \$150,800.00

• Planned deposits through 07/31 (\$12,566.67 x 7):	\$87,966.69
• Actual deposits through 07/31:	<u>\$91,566.88</u>
• Deposits to Reserve Account are over plan by:	\$3,600.19

- Interest income to Reserve Account YTD through 07/31: \$3,600.26

### Reserve Account - Pending Debits (pending payments out of the account)

- 04/12/19 Handyman's General Services \$5,894.00
- 11/07/19 Total Mechanical Solutions \$13,658.50

### Cash Operating Account - Balance (Think of it as our "checking" account)

- Balance on bank statement at start of the year \$83,772.76

• Balance on bank statement as of 07/31:	\$111,997.34
• Balance on ledger as of 07/31:	<u>\$113,476.32</u>
• Balance on Ledger higher due to pending debits/credits:	\$1,478.98

### Cash Operating Account - Deposits

- Planned cumulative deposit by year end (**\$58,500.18** x 12): **\$702,002.16**

• Planned deposits through 07/31 (\$58,500.18 x 7):	\$409,501.26
• Actual deposits through 07/31:	<u>\$417,975.91</u>
• Deposits to Operating account are over plan by:	\$8,474.65

- Unplanned deposits include fines, fees, repairs charged to owners.

### Cash Operating Account - Debits

- Planned cumulative expense by year end: **\$702,002.16**

• Planned expenses from Cash Operating Account YTD 07/31:	\$413,114.67
• Actual expenses from Cash Operating Account YTD 07/31:	<u>\$381,357.79</u>
• Spent less than planned from Cash Operating Account:	\$31,756.88