

VLTI Treasurer's Report as of 08-31-2020

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 08/31:	\$1,174,274.62
• Balance on ledger as of 08/31:	<u>\$1,154,722.12</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 08/31 (\$12,566.67 x 8):	\$100,533.36
• Actual deposits through 08/31:	\$104,382.39
• Deposits to Reserve Account are over plan by:	\$3,849.03

- Interest income to Reserve Account YTD through 08/31: \$3,849.11

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 08/31:	\$96,449.38
• Balance on ledger as of 08/31:	<u>\$93,772.26</u>
• Balance on Ledger higher due to pending debits/credits:	\$2,677.12

Cash Operating Account - Deposits

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

• Planned deposits through 08/31 (\$58,500.18 x 8):	\$468,001.44
• Actual deposits through 08/31:	<u>\$476,476.22</u>
• Deposits to Operating account are over plan by:	\$8,474.78

- 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 08/31:	\$468,468.57
• Actual expenses from Cash Operating Account YTD 08/31:	<u>\$454,666.53</u>
• Spent less than planned from Cash Operating Account:	\$13,802.04