

## Treasurer's Report End of April 2020

### 1. Review financial report for over expenditure or income/expenditures warranting review/investigation

- The Financial Report as of the end of April had **Total Assets** of **\$495,898** with **Total Liabilities** of **\$42,684** of *mostly deferred quarterly assessments* and **Total equity** of **\$453,215** including **Restricted Equity** of **\$293,201** and **Operating Equity** of **\$160,014**. The **Balance Sheet** balanced with **Total Liabilities & Equity** equaling **Total Assets**.
- **Income** was **\$69,125** or **\$225** over budget YTD due to late charges and interest earned.
- **Expenses** were **\$57,254** or **\$13,562** less than was budgeted YTD with savings coming mainly from having spent less on **Grounds Maintenance Expenses** but other savings were found across the board.
- We had budgeted to have spent **\$1,917** more than Income by end of April but in fact have spent **\$11,871** less than Income so we are **\$13,787** better than budget at this point.
- A **Reserve Contributions** of **\$3,595** was made to the Schwab account in April leaving YTD reserve contributions totaling **\$14,380**.

### 2. Review bank/investment statements and reconciliations (per insurance policy).

- At the end of March 2020 the **Union Bank Business Checking** account's bank balance was **\$24,660**, with outstanding deposits totaling **\$1,850** and outstanding checks and adjustments totaling **\$1,071**, bringing the ending balance to **\$25,439** and was appropriately reconciled to the bank statement.
- The **Union Bank Business MM** account's bank balance was **\$86,347** which was the same as the ending balance at the end of March with no outstanding checks or deposits and interest earned of **\$27.70** in March. The account was appropriately reconciled to the bank statement.
- As of the end of February 2020 the **Schwab One** account's *bank balance* was **\$331,821**, with outstanding deposits totaling **\$3,525**, bringing the ending balance to **\$335,888** and was appropriately reconciled to the broker statement.

### 3. Review CD maturities and determine if proceeds needed and/or should be reinvested.

- None of the CDs are due to mature until 2021 so we have some time but there is \$60k plus in cash and we should put to work. Please see below.

	\$		%			
	\$ NOW	% NOW	TARGET	TARGET	DELTA	BUY
<b>CASH</b>	\$61,329	18.48%	\$33,182	10.00%	-\$28,147	
<b>FIXED INC</b>	\$195,300	58.86%	\$215,684	65.00%	\$20,384	iShars Core Agg Bond Fund (AGG)
<b>EQUITY</b>	\$75,192	22.66%	\$82,955	25.00%	\$7,763	Vanguard 500 Index (VFIAX)
<b>TOTAL</b>	\$331,821	100.00%	\$331,821	100.00%	\$0	