

## Treasurer's Report End of May 2020

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

- The Financial Report as of the end of May had **Total Assets** of **\$491,230** with **Total Liabilities** of **\$24,538** of mostly deferred assessments and **Total equity** of **\$466,692** including **Restricted Equity** of **\$295,208** and **Operating Equity** of **\$171,484**. The **Balance Sheet** balanced with **Total Liabilities & Equity** equaling **Total Assets**.
- **Income** was **\$86,381** or **\$256** over budget YTD due to late charges and interest earned.
- **Expenses** were **\$70,800** or **\$17,756** 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 **\$2,431** more than Income by end of May but in fact have spent **\$15,581** less than Income so we are **\$18,012** better than budget at this point.
- A **Reserve Contributions** of **\$3,595** was made to the Schwab account in May leaving YTD reserve contributions totaling **\$17,975**.

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

- At the end of April 2020 the **Union Bank Business Checking** account's bank balance was **\$40,768**, with outstanding deposits totaling **\$793** and outstanding checks and adjustments totaling **\$245**, bringing the ending balance to **\$41,316** and was appropriately reconciled to the bank statement.
- The **Union Bank Business MM** account's bank balance was **\$86,372** with outstanding deposits totaling **\$1,023**, bringing the ending balance to **\$87,394** at the end of March and interest earned of **\$24.75** in March. The account was appropriately reconciled to the bank statement.
- As of the end of March 2020 the **Schwab One** account's bank balance was **\$336,088**. There were no outstanding items the ending balance was **\$336,088** as well 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 \$70k plus in cash and we should put to work. Please see below.

	\$		%			
	\$ NOW	% NOW	TARGET	TARGET	DELTA	BUY
<b>CASH</b>	\$71,666	21.32%	\$33,609	10.00%	-\$38,057	
<b>FIXED INC</b>	\$198,523	59.07%	\$218,457	65.00%	\$19,934	iShars Core Agg Bond Fund (AGG)
<b>EQUITY</b>	\$65,899	19.61%	\$84,022	25.00%	\$18,123	Vanguard 500 Index (VFIAX)
<b>TOTAL</b>	\$336,088	100.00%	\$336,088	100.00%	\$0	