

Camelot Acres Residents Association
2020 Financial Statement & Estimated 2021 Cash Activity

2020 Financial Statement

1. Operating Account Activity and Balance

	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u> <i>Better/ (Worse)</i>
Income (Cash In)			
Membership Dues	\$ 23,780	\$ 24,250	\$ (470)
Expenses (Cash Out)			
Beach Improvements	\$ -	\$ -	\$ -
EverSource NH (Beach Lights)	\$ 671	\$ 800	\$ 129
Beach Maintenance	\$ 10,692	\$ 15,000	\$ 4,308
Social Committee	\$ 1,234	\$ 1,330	\$ 96
All Season Septic	\$ 2,460	\$ 2,630	\$ 170
Postage / Supplies	\$ 834	\$ 50	\$ (784)
Donations	\$ 550	\$ 700	\$ 150
Website/Bank Charges/Tax Filings	\$ 493	\$ 500	\$ 7
Insurance Policy	\$ 3,757	\$ 3,740	\$ (17)
Total Cash Out	\$ 20,689	\$ 24,750	\$ 4,061
Net Cash Flow	\$ 3,091		
Beginning Balance 1/1	\$ 28,691		
Net Cash Flow	\$ 3,091		
Ending Balance - 12/31	\$ 31,782		

2. Assessment and Amenities Account Activity and Balance (Docks/Moorings, PWCs, Small Boats and Lockers)

	<u>Actual 2020</u>				
	<u>Docks/ Moorings</u>	<u>PWCs</u>	<u>Small Boats</u>	<u>Lockers</u>	<u>Beach Assessments</u>
Beginning Balance 1/1	\$ 9,277	\$ 123	\$ 2,191	\$ 7,705	\$ 2,945
Income (Cash In)	\$ 9,481	\$ 575	\$ -	\$ 755	\$ 1,502
Expenses (Cash Out)	\$ 11,297	\$ 26	\$ 3,604	\$ 134	\$ -
Net Cash Flow	\$ (1,816)	\$ 549	\$ (3,604)	\$ 621	\$ 1,502
Ending Balance 12/31	\$ 7,461	\$ 672	\$ (1,413)	\$ 8,326	\$ 4,447

3. Total Cash Position

	<u>Operating Fund</u>	<u>Amenities</u>	<u>Beach Assess</u>	<u>Combined</u>
Ending Balance - 12/31	\$ 31,782	\$ 15,046	4,447	\$ 51,275
Beginning Balance - 1/1	\$ 28,691	\$ 19,295	2,945	\$ 50,932
Net Change	\$ 3,091	\$ (4,250)	\$ 1,502	\$ 343

Estimated 2021 Cash Activity

Membership Dues:	96 X \$250.00	24,000
Total Estimated Cash In		\$ 24,000

Estimated Cash Out 2021

Beach Improvements	0
EverSource NH (beach lights)	700
Beach Maintenance Labor & Materials	17,000
Social Activity Committee	1,250
All Season Septic (Port a John)	2,630
Postage/Meeting/Supplies	50
Donations	700
Website/Bank charges	950
Insurance Policy	3,850
Total Estimated Cash Out	\$ 27,130

Summary 2021

Total Cash in Operating Account at 12/31/20	\$ 31,782
Estimated Cash In 2021	\$ 24,000
Estimated Cash Out 2021	\$ (27,130)
Estimated Cash Balance 12/31/2021	\$ 28,652

Dear CARA Neighbors,

The 2020 Financial Statement to the left provides detailed actual expenses vs budget for the operating account as well as information for various amenities and beach assessments. With the exception of Docks and Moorings and Small Boats accounts, all accounts had a positive cash flow which positions us well for continued improvements and activities in 2021. The Docks and Moorings account had a negative cash flow due to increased cost associated with installing and removing of the docks as well as unexpected repairs. The Small Boats account had a negative cash flow due to the cost to replace the storage rack system. Both accounts are forecasted to break even in 2021.

As previously communicated, 2021 dues remain at \$250 per property. The expense budget above is built to account for inflationary increases, a slight increase in beach maintenance (planned tree work) and continued social activities.

I am happy to answer questions and can be reached at susantenney@comcast.net or 603-759-5769.

Regards,

Sue Tenney
 CARA Treasurer