

Camelot Acres Residents Association
2023 Financial Statement & Estimated 2024 Cash Activity

2023 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	\$ 24,030	\$ 24,250	\$ (220)
Expenses (Cash Out)			
Beach Improvements	\$ -	\$ -	\$ -
EverSource NH (Beach Lights)	\$ 471	\$ 775	\$ 304
Beach Maintenance	\$ 19,440	\$ 17,000	\$ (2,440)
Social Committee	\$ 1,458	\$ 2,500	\$ 1,042
Best Septic	\$ 2,800	\$ 2,750	\$ (50)
Postage / Supplies / Recognition	\$ 1,307	\$ 1,000	\$ (307)
Donations	\$ 800	\$ 750	\$ (50)
Website/Bank Charges/Tax Filings	\$ 292	\$ 700	\$ 408
Insurance Policy	\$ 4,015	\$ 4,100	\$ 85
Total Cash Out	\$ 30,583	\$ 29,575	\$ (1,008)
Net Cash Flow	\$ (6,553)		
Beginning Balance 1/1	\$ 33,051		
Net Cash Flow	\$ (6,553)		
Ending Balance - 12/31	\$ 26,498		

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

	<u>Actual 2023</u>				
	<u>Docks/ Moorings</u>	<u>PWCs</u>	<u>Small Boats</u>	<u>Lockers</u>	<u>Beach Assessments</u>
Beginning Balance 1/1	\$ 10,249	\$ 1,343	\$ 2,484	\$ 9,833	\$ 4,450
Income (Cash In)	\$ 12,251	\$ 325	\$ 1,130	\$ 6	\$ 2
Expenses (Cash Out)	\$ 14,838	\$ 2,601	\$ 3,100	\$ 129	\$ -
Net Cash Flow	\$ (2,587)	\$ (2,276)	\$ (1,970)	\$ (123)	\$ 2
Ending Balance 12/31	\$ 7,663	\$ (932)	\$ 514	\$ 9,710	\$ 4,452

3. Total Cash Position

	<u>Operating Fund</u>	<u>Amenities</u>	<u>Beach Assess</u>	<u>Combined</u>
Ending Balance - 12/31	\$ 26,498	\$ 16,955	4,452	\$ 47,905
Beginning Balance - 1/1	\$ 33,051	\$ 23,910	4,450	\$ 61,411
Net Change	\$ (6,553)	\$ (6,955)	\$ 2	\$ (13,506)

Estimated 2024 Cash Activity

Membership Dues:	97 X \$300.00	29,100
Total Estimated Cash In		\$ 29,100

Estimated Cash Out 2024

Beach Improvements	0	
EverSource NH (beach lights)	500	
Beach Maintenance Labor & Materials	22,000	
Social Activity Committee	2,000	
Best Septic (Port a John)	3,000	
Postage/Meeting/Supplies/Recognition	1,300	
Donations	900	
Website/Bank charges/Tax Filings	700	
Insurance Policy	4,200	
Total Estimated Cash Out		\$ 34,600

Summary 2024

Total Cash in Operating Account at 12/31/23	\$ 26,498
Estimated Cash In 2024	\$ 29,100
Estimated Cash Out 2024	\$ (34,600)
Estimated Cash Balance 12/31/2024	\$ 20,998

Camelot Acres Residents Association

2023 Financial Statement and Estimated 2024 Cash Flow

Dear CARA Neighbors,

The 2023 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. All accounts (except beach assessments) ended the year with a negative cash flow. The negative cash flows are attributed to beach road repair (operating account), repairs as well as higher general cost (docks/moorings), purchase of materials to build a rack system (PWCs), storm repair (small boats) and roofing materials (lockers). Planned projects for 2024 include beach road maintenance and improvements to our drainage system.

As previously communicated, 2024 dues have increased to \$300 per property. The expense budget above is built to account for inflationary increases, an increase in beach maintenance and continued social activities.

I am happy to answer questions and can be reached at treasurer@camelotacres.org.

Regards,

Sue Tenney
 CARA Treasurer