

FINN'S COVE II HOMEOWNER'S ASSOCIATION INC.
MONTHLY WORKSHEET
31-Dec-20

DESCRIPTION	BEG BAL 12/1/2020	MONTHLY TRANSACTIONS		BALANCES		Budget	
		(Deposits) DR (+)	(Checks) CR (-)	12/31/2020			
1 Checking Account	9,988.17		2,483.45	7,504.72		✓	
2 Business Money Market	6,288.37	0.53		6,288.90		✓	
3 Certificate of Deposit							
4 Total:	\$16,276.54			\$13,793.62			
INCOME		(Deposits/Invest Income)		YTD	BUDGET		
5 Assessments – Regular ⁽¹⁾	21,060.20		0.00	21,060.20	21,300.00		
6 Assessments – Other	0.00			0.00	100.00		
7 Investment Income	5.76		0.53	6.29	10.00		
8 Monthly Total Income:				\$21,066.49	\$21,410.00		
<i>(Must equal total debits to all bank accounts)</i>							
EXPENSES		(Checks) DR (+)	(Refunds) CR (-)	YTD	BUDGET	BALANCE	NOTES
9 Capital Projects	1,675.50			1,675.50	500.00	-1,175.50	1
10 Annuals	435.00			435.00	900.00	465.00	2
11 Mulch	0.00	400.00		400.00	500.00	100.00	
12 Administrative/Office Expense	176.30	12.00		188.30	200.00	11.70	
13 Bad Debt Allowance	0.00			0.00	300.00	300.00	3
14 Bank Charges	23.50			23.50	0.00	-23.50	
15 Contract Maintenance	6,000.00	100.00		6,100.00	6,000.00	-100.00	
16 Contract Management Fee	6,250.00	1250.00		7,500.00	7,500.00	0.00	
17 Copying/Printing	0.00	133.52		133.52	150.00	16.48	
18 Electricity	432.10	41.25		473.35	500.00	26.65	
19 Maintenance – Other	0.00			0.00	225.00	225.00	4
20 Entranceway R&M	430.85			430.85	450.00	19.15	
21 Lighting Maintenance	595.00	0.00		595.00	900.00	305.00	
22 Insurance: Liability/D&O/Property	1,548.05			1,548.05	1,700.00	151.95	5
23 Legal Fees	0.00			0.00	500.00	500.00	6
24 P.O. Box Rental	148.00			148.00	134.00	-14.00	
25 Pond Maintenance	983.00			983.00	1,050.00	67.00	
26 Community Events	0.00	210.15		210.15	200.00	-10.15	
27 Postage	0.00	137.00		137.00	220.00	83.00	
28 Taxes/Licenses	61.25			61.25	61.25	0.00	
29 Web Site Maintenance	36.34	199.53		235.87	180.00	-55.87	
30 Monthly Total Expenses	\$16,684.39	\$2,483.45	\$2,483.98	\$21,278.34	\$22,170.25	891.91	
<i>(Must equal total credits to all bank accounts)</i>							
All Debits & Credits should be equal				\$2,483.98	\$2,483.98	(\$218.14)	OVERBUDGET

Bold = Did not clear by 12/31

Chk #	Date	Amount	Description
Online Bank	12/8/2020	\$1,250.00	Contract Management Fee: MSI Mgt Fee - Sep/Oct/Nov/Dec 19 (\$625/mo.)
Online Check	12/8/2020	\$400.00	Fall Mulch: Merick Landscaping
Online Check (\$323.74)	12/8/2020	\$282.52	Reimb. Expenses: Jan-Dec 20: R. Seltzer: 1) Annual mtg postcard stamps, \$49 (0.35), 2) Annual mtg Postcard copying, \$8.32, 3) Postage for 2020 Bill mailing (143 + 17 extra): 160 1st class stamps, \$88 4) Copying for 2020 Bill Mailing, \$85.20 (4x142x0.12); 5) printing (\$8.00/mo = \$40), 6) Admin: Envelopes \$12;
Online Check	12/8/2020	\$0.00	Lightning Main.: (Terry Stofflet) - Jul-Dec 18 (Labor/Materials) (\$62.00 Cashed in Jan 2021)
Online Check	12/8/2020	\$199.53	Web Site Main. - Reimb. J. Kilgo for new Web site platform
Online Check	12/8/2020	\$150.00	Community Events: Reimb. C. Kilgo - Lowes Gift cards - Xmas Lighting contest (\$75/50/25)
On-line Check	12/8/2020	\$100.00	Landscaper – Bonus (Kenny Merrick)
Online Check	12/8/2020	\$60.15	Community Events & Annuals: Reimb Carla for: entrance lights and extension cords
EFT	12/16/2020	\$41.25	Electricity: Progress Energy
		\$2,483.45	

DEPOSITS: Checking Account

TOTAL:	\$0.00
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DEPOSITS/TRASFERS/WITHDRAWALS: Business Money Market

12/31/2020	\$0.53	Interest earned
	\$0.53	

2020 Year End Asset Summary	BALANCES	BALANCES	NOTES: For Budget line items with variance greater than \$100
	1/1/2020	12/31/2020	
Checking Account	\$7,674.71	\$7,504.72	1) Line 9: Over-budget Capital Projects (\$1,175): For 1) New Entrance sign lighting (\$858) and 2) Plant larger Oleanders by Pond Berm (\$817.50 - went 1/2 with Master)
Business Money Market	\$6,282.61	\$6,288.90	2) Line 10: Under-budget Annuals (\$465): Just (2) installs this year
TOTAL:	\$13,957.32	\$13,793.62	3) Line 13: Under-budget Bad Debt (\$300.00): No accounts were written off in 2020
Final Balance Delta:	-\$163.70		4) Line 19: Under-budget Maintenance Other (\$225): No costs incurred
			5) Line 22: Under-budget Insurance (\$152): Projected 3% inc. not realized
			6) Line 23 Under-budget Legal Fees (\$500): No legal fees incurred in 2020
			TOTAL: OVER-BUDGET: \$211

Notes: ¹Free Business Checking has no min. Balance Fees

²Fairwinds MM has a \$5,000 min. Balance Fee of \$10

³Web site hosting fee to GoDaddy was renewed 10 Dec 2017 for 3 years (good thru 10 Dec 2020)