



MEMORANDUM

TO: Cameron Station Board of Directors
Financial Advisory Committee

FROM: Judy Johnson
Deirdre Baldino

DATE: December 20, 2018

RE: November 30, 2018 Financial Statement Summary

This summary reflects the un-audited fiscal year 2018 financial entries. Please be reminded, this is a snapshot of the Association's financial situation as of November 30, 2018.

EXECUTIVE SUMMARY

	ACTUAL	BUDGET	VARIANCE
Total Cash and Investments	\$ 2,625,438.88		
Year to Date Income	\$ 2,338,639.42	\$ 2,329,506.00	\$ 9,133.42
Year to Date Expense	\$ 2,254,158.38	\$ 2,330,710.73	(\$ 76,552.35)
Net Income Year to Date, surplus/ (loss)	\$ 84,481.04	(\$ 1,204.73)	\$ 85,685.77

Investments:

On November 30, 2018 the Association had operating and investment funds totaling \$2,625,438.88. The Pacific Premier Bank (PPB) operating account had a balance of \$396,041.93. The Congressional Bank Money Market account reflects a balance of \$602,976.35, and the PPB-Merchant account has a balance of \$1.45. The Morgan Stanley Smith Barney Money Market account had a balance of \$295,037.97. There is also \$1,325,000.00 invested in laddered Certificates of Deposit managed by Morgan Stanley. Additionally, Morgan Stanley is holding \$6,381.18 in accrued interest.

Balance Sheet:

The Accounts Receivable Residential Assessments account (GL 1500) as of November 30, 2018 was \$49,683.72. The Association also maintains for an Allowance for Doubtful Accounts (GL 1530) on the Balance Sheet in the amount of \$30,657.72. This reflects a net delinquency rate of approximately 0.77%, which is well below the industry standard of 3% - 5%. This is based on the formula as follows: Net Residential Assessments Receivable (\$49,683.72 - \$30,657.72)/Total Annual Assessments: \$2,465,931.00=0.77%.

Accrued Repair & Replacement Reserves total \$1,850,838.49 and are fully supported by cash and investments based on the calculation below. (Total Cash & Investments: \$2,625,438.88 minus Liabilities \$333,195.63 minus Repair & Replacement Reserves: \$1,850,838.49 = \$441,404.80 excess capital.)

The Capital Improvement Reserve account totals \$5,624.99 which is also fully supported by cash and investments. At the time of this report I am unaware if there are any approved Capital Improvements projects to be funded from this account. (Excess Capital \$441,404.80 minus Capital Reserves \$5,624.99 = \$435,779.81 remaining capital after funding Capital Reserves.)

Owner's Equity*, which has a balance of \$368,653.87, is fully supported by cash and investments. Remaining Excess Capital of \$435,779.81 minus Owner's Equity \$368,653.87 = \$67,125.94 excess capital.

**The Association's Unappropriated Prior Year Owner's Equity is the cumulative amount of net income or losses since the inception of the Association. Each year the net income (or loss) is added (or subtracted) to/from this amount. Auditors recommend that it is healthy for Associations to have between 10-20% of the Association's annual assessments in this line item.*

Income Statement Report:

The Income Statement Report reflects a year-to-date income of \$2,338,639.42 which is \$9,133.42 more than the budgeted amount of \$2,329,506.00.00. However, there are several of the line items budgeted under Other Income that are significantly below the year-to-date budgeted amounts. I bring to your attention those GL line items that are below/above the budgeted allocations by \$2,500.00 or more.

Charitable Donations Income, line item #4295 is under the year-to-date budgeted number of \$8,250.00 by \$6,063.03.

Interest Earned, line item #4910 is \$9,729.31 above the budgeted number of \$20,240.00. This result reflects rising interest rates and a higher percentage of funds invested this year.

Year-to-date expenses total \$2,254,158.38 which is \$76,552.35 below the budgeted amount of \$2,330,710.73. Below are a few line items that I would like to bring to your attention, as they have a variance of more than \$2,500.00 of the year-to-date budgeted amount.

Expense Variances Below Year-to-Date Budget by \$2,500.00 or more:

Acct. Setup/DD/Coupons, line item #5030 which is \$5,032.50 below the budgeted number of \$9,287.00. The FY2019 Coupons have been ordered and this line item should balance out in December.

Architectural Comprehensives, line item #5035 which is \$5,155.57 below the budgeted number of \$6,192.00. The reason for this is that Architectural Comprehensives inspections resumed in July.

Postage, line item #5215 which is \$3,684.40 below the budgeted number of \$11,200.00. This line item will most likely balance out by the end of the year.

Permits & Licenses, line item #6300 which is \$2,579.84 below the budgeted number of \$3,667.00. This line item is for elevator annual testing, fire prevention permit, and annual testing of the fire hydrates.

Decals & Parking Passes, line item #6422 which is \$5,570.20 below the budgeted number of \$6,000.00. The 2019 decals and parking passes have been ordered and will reflect in the December financials.

Newsletter Service, line item #5225 which is \$3,071.34 below the budgeted number of \$15,000.00. However, the May/June & Sept/Oct newsletters were coded to an incorrect GL and have been reclassified to the appropriate GL5225 and has been reflected in the November financials. The Nov/Dec newsletter invoice will be reflected in the December financials.

Other Communications, line item #5316 which is \$11,430.19 below the budgeted number of \$12,008.00. Currently no activity.

Administrative Salaries, line item #5302 which is \$25,217.30 below the budgeted number of \$267,936.00. Due to the staffing turnover with the Covenants Administrator earlier in 2018 and not having a full time Maintenance Technician for several months. This line item should balance out due to the coverage by the AOC maintenance technician who did service the community twice a week.

Payroll Taxes/Benefits/Costs, line item #5340 which is \$18,810.40 below the budgeted number of \$85,740.00. Due to the staffing turnover with the Covenants Administrator earlier in 2018 and not having a full time Maintenance Technician on staff.

Water Service, Line item #6025 which is \$16,453.23 below the budgeted number of \$26,000.00. Due to heavy rains during the spring/summer seasons this year, which resulted in less water usage.

Flower Rotation & Landscape Enhancements, line item #6150 which is \$4,460.50 below the budgeted number of \$25,000.00. Due to the flower rotation for the fall has not been received from Lancaster.

Irrigation System, line item #6299 which is \$4,524.50 below the budgeted number of \$18,000.00.

TMP Expenses, line item #6305 which is \$2,499.70 below the budgeted number of \$197,083.00. Accounting has accrued the incorrect amount. However, this has been corrected and should balance out next month.

Snow Removal Services, line item #6442 which is \$36,454.00 below the budgeted amount of \$52,500.00. Due to a mild winter season.

Linear Park Maintenance, line item #6685 which is \$7,472.00 below the budgeted number of \$21,668.00. Management anticipates this line item will balance out at the end of the year.

Legal Services – Collections, line item #7025 which is \$3,613.53 below the budgeted number of \$19,250.00. This can be attributed to a very low delinquency rate.

Legal Services-General Counsel, line item #7030 which is \$6,023.20 below the budgeted number of \$27,500.00. This can be attributed to a lesser need for General Counsel over the year.

Health Club Management/Staff, line item #5318 which is \$6,705 below the budgeted number of \$155,090.00. Due to the spread for the year.

Fire Prevention & Protection, line item #6414 which is \$8,355.38 below the budgeted number of \$9,167.00.

Janitorial Services, line item #6430 which is \$2,988.44 below the budgeted number of \$38,879.00.

Building Repair & Maintenance, line item #6515 which is \$8,110.17 below the budgeted number of \$12,833.00. Due to no full-time onsite Maintenance Technician.

Expense Variances Above Year-to-Date Budget by \$2500

Computer Network/C3, line item #5040 is \$12,340.00 above the year-to-date budget of \$5,958.00. Management was invoiced from the Associations IT support company for several outstanding invoices. An audit adjustment will be done for any 2017 expenses. Also, the server for the Cameron Club crashed earlier in 2018. It was necessary to fix the IT issues with the AutoFetch for the fitness center and working on the repairs for the music in the FC.

Parking Enforcement, line item #5070 is \$5,223.00 above the year-to-date budget of \$14,667.00. The parking enforcement officer has been working more hours than allotted for this position. Management has rectified the situation. The parking enforcement officer now works only 3 days a week and 4 hours each day.

Events & Awards, line item #5200 is \$34,429.39 above the year-to-date budget of \$37,500.00. This where everything for the 20th Anniversary party is coded, and we have not received the some of their charitable donations

Trash and Recycling, line item #6035 is \$5,992.95 above the year-to-date budget of \$274,195.00. This due to the Main Street Condominium new trash contract.

Turf Treatment & Enhancements, line item #6155 is \$18,290.00 above the year-to-date budget of \$15,000.00. This due to necessary landscape enhancements through out the community.

Tree & Shrub Maintenance, line item #6160 is \$5,780.00 above the year-to-date budget of \$28,000.00. This reflects 5 trees that were removed due to storm damage and a final necessary tree pruning around street signs and street lights.

General Repair & Maintenance, line item #6600 is \$19,547.93 above the year-to-date budget of \$4,583.50. This is due to the temporary maintenance services from AOC who serviced the community 2 days week in the interim of the vacant position of the Maintenance Technician.

Lighting supplies/Repair & Maintenance, line item #6640 is \$14,582.28 above the year-to-date budget of \$27,500.00. This is due to the community street light repairs and service calls.

Pet Stations, line item #6690 is \$3,836.65 above the year-to-date budget of \$7,792.00. This is due to the weekly services of the pet stations being serviced by a contractor due to no maintenance person at this time.

Clubhouse Utilities, line item #6075 is \$5,134.60 above the year-to-date budget of \$31,167.00. Due to warmer weather this season.

Pool Management, line item #6438 is \$2,418.75 above the year-to-date budget of \$59,900.00. Due to an error in the pool contract that added an extra cost for 4 guards for the weekends and extra guards for annual pool party.

Fitness Equipment Repair & Maintenance, line item #6570 is \$3,398.22 above the year-to-date budget of \$7,333.00. Due to repairs to the Fitness Center equipment.

Fitness Center Supplies, line item #6575 is \$2,582.21 above the year-to-date budget of \$5,500.00.

Income Tax, line item #9000 is \$2,550.00 above the year-to-date budget of \$2,250.00. This was spread for April and paid in May.

Overall there is a variance between year-to-date income and expenses in the amount of \$84,481.04 through November 30, 2018, which well exceeds the budgeted amount for Net Income/(Loss) through November 2018 of (\$1,204.73). As always, Management will continue to closely monitor the monthly expenses for the Association and will advise the Board of any specific issues that may have an impact to the budget. Please let me know if you have any questions regarding this information.

Cameron Station Community Association

November 2018 Financial Report

Statement prepared by: Cheryl Weaver



Investment Listing Report

Cameron Station Community

As of Fri Nov 30, 2018

GI Account \ Institution	Bank Account	Investment Type	Current Balance	Rate	Purchase Date	Term	Maturity Date
Cash & Investments							
1012 - PPB Merchant Pacific Premier Bank	1171003237 Signers: N.Mazzarella / S.Philbin Signers: John Tsilos	Operating/Checking	1.45	0.000%	06/15/2016	0	
1013 - Operating 3336 Pacific Premier Bank	1171000142 Signers: N.Mazzarella / S.Philbin Signers: John Tsilos	Operating/Checking	396,041.93	0.000%	01/01/1900	0	
1302 - Congressional Bank - MM 5485 Congressional Bank	9010515485 Signers: Philbin/Tsilos	Money Market	602,976.35	1.500%	07/31/2018	0	
1330 - Morgan Stanley Smith Barney MM Morgan Stanley Smith Barney	504-112344-279 Signers: Martin Menez/ John A Tsilos / S.Philbin	Money Market	295,037.97	0.750%	09/19/2001	0	
1353 - Morgan Stanley Smith Barney Investments Morgan Stanley Smith Barney	504-112344-279 Signers: Martin Menez/ John A Tsilos / S.Philbin	Certificate of Deposit	1,325,000.00	0.000%	09/19/2001	0	
1730 - Accrued Interest Receivable	Account is not setup						
Total Cash Investments:			2,625,438.88				
Total Cameron Station Community:			2,625,438.88				

Cheryl Weaver

Consists of multiple CDs with varying terms and interest rates. See broker statement for a detailed list of CDs.

Balance Sheet Report Cameron Station Community

As of November 30, 2018

	Balance Nov 30, 2018	Balance Oct 31, 2018	Change
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Assets

Cash & Investments

1012 - PPB Merchant	1.45	1.45	0.00
1013 - Operating 3336	396,041.93	495,307.99	(99,266.06)
1302 - Congressional Bank - MM 5485	602,976.35	602,238.39	737.96
1330 - Morgan Stanley Smith Barney MM	295,037.97	62,297.63	232,740.34
1353 - Morgan Stanley Smith Barney Investments	1,325,000.00	1,555,000.00	(230,000.00)
1730 - Accrued Interest Receivable	6,381.18	6,429.54	(48.36)

Total Cash & Investments

2,625,438.88	2,721,275.00	(95,836.12)
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Current Assets

1500 - Residential Assessments Receivable	49,683.72	176,386.04	(126,702.32)
1530 - Allowance for Doubtful accounts	(30,657.72)	(30,657.72)	0.00
1600 - Prepaid Insurance	7,771.74	9,046.43	(1,274.69)
1640 - Other Prepaid Expenses	20,720.40	17,132.80	3,587.60
1725 - Insurance Receivable	(30,050.00)	(30,050.00)	0.00
1745 - Taxes Receivable	(113.00)	(113.00)	0.00
1799 - Clearing Account	0.00	3,087.12	(3,087.12)

Total Current Assets

17,355.14	144,831.67	(127,476.53)
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Total Assets

2,642,794.02	2,866,106.67	(223,312.65)
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Liabilities

Current Liabilities

2025 - Transfer Fee Payable	1,203.05	(30.00)	1,233.05
2050 - Resident Refunds	528.31	905.73	(377.42)
2200 - Income Taxes Payable	(113.00)	(113.00)	0.00
2300 - Accrued Expenses	26,258.79	31,400.36	(5,141.57)
2400 - Accrued Payroll Payable	10,944.00	9,365.00	1,579.00
2550 - Prepaid Assessments	88,926.46	81,868.46	7,058.00

Balance Sheet Report Cameron Station Community

As of November 30, 2018

	Balance Nov 30, 2018	Balance Oct 31, 2018	Change
<u>Liabilities</u>			
Current Liabilities			
2560 - Future Months Assessments	205,448.02	410,896.04	(205,448.02)
Total Current Liabilities	333,195.63	534,292.59	(201,096.96)
Total Liabilities	333,195.63	534,292.59	(201,096.96)
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	368,653.87	368,653.87	0.00
Total Unappropriated Owners' Equity	368,653.87	368,653.87	0.00
Capital Improvement Reserves			
3015 - Capital Improvement Reserves Beg. Bal.	11,918.68	11,918.68	0.00
3362 - Capital Improvement Reserves Contr.	22,000.00	20,000.00	2,000.00
3364 - Capital Improvement Reserves Expend.	(28,293.69)	(24,308.69)	(3,985.00)
Total Capital Improvement Reserves	5,624.99	7,609.99	(1,985.00)
Repair & Replacement Reserves			
3102 - Repair & Repl Reserve Beginning Balance	1,755,165.35	1,755,165.35	0.00
3276 - Repair & Repl Reserve Contributions	294,064.00	267,331.00	26,733.00
3280 - Repair & Repl Reserve Expenditures	(198,390.86)	(135,987.56)	(62,403.30)
Total Repair & Replacement Reserves	1,850,838.49	1,886,508.79	(35,670.30)
Total Owners' Equity	2,225,117.35	2,262,772.65	(37,655.30)
Net Income / (Loss)	84,481.04	69,041.43	15,439.61
Total Liabilities and Equity	2,642,794.02	2,866,106.67	(223,312.65)

Income Statement Summary **Cameron Station Community** November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 months)					Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance			
Total Assessment Income	205,448.02	205,449.00	(0.98)	2,260,509.78	2,260,483.00	26.78	2,465,931.00		
Total Other Income	9,372.66	5,756.00	3,616.66	78,129.64	69,023.00	9,106.64	76,080.00		
Total Income	214,820.68	211,205.00	3,615.68	2,338,639.42	2,329,506.00	9,133.42	2,542,011.00		
Total Administrative	6,678.72	14,345.00	(7,666.28)	94,112.79	105,104.00	(10,991.21)	113,661.00		
Total Activities	37,180.88	550.00	36,630.88	60,429.39	26,000.00	34,429.39	37,500.00		
Total Communications	(29,162.89)	1,382.00	(30,544.89)	13,438.82	30,216.00	(16,777.18)	31,600.00		
Total Management Services	39,083.70	43,094.00	(4,010.30)	458,651.84	503,502.00	(44,850.16)	546,595.00		
Total Trash Services	26,237.41	24,927.00	1,310.41	280,187.95	274,195.00	5,992.95	299,122.00		
Total Common Area Maint & Services	61,755.32	38,810.00	22,945.32	607,520.40	622,607.00	(15,086.60)	678,914.00		
Total Professional Services	3,404.02	4,668.00	(1,263.98)	47,169.27	58,034.00	(10,864.73)	62,700.00		
Total Cameron Club Maint & Operations	22,911.30	26,508.00	(3,596.70)	345,849.72	364,419.00	(18,569.28)	390,928.00		
Total Taxes & Insurance	2,519.61	2,377.31	142.30	30,629.76	28,066.73	2,563.03	31,191.00		
Total Other Expenses	2,040.00	4,500.00	(2,460.00)	22,104.44	24,500.00	(2,395.56)	29,000.00		
Total Reserve Contributions	26,733.00	26,734.00	(1.00)	294,064.00	294,067.00	(3.00)	320,800.00		
Total Expense	199,381.07	187,895.31	11,485.76	2,254,158.38	2,330,710.73	(76,552.35)	2,542,011.00		
Net Income / (Loss)	15,439.61	23,309.69	(7,870.08)	84,481.04	(1,204.73)	85,685.77	0.00		

Income Statement Report

Cameron Station Community

Consolidated

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget Remaining
Income								
Assessment Income								
4001 - Assessemnts - SFD/TH	0.00	0.00	0.00	1,426,717.60	1,426,710.91	6.69	1,426,710.91	(6.69)
4002 - Assessments - CONDO	0.00	0.00	0.00	863,675.16	863,675.18	(0.02)	863,675.18	0.02
4016 - Future Assessments - SFD/TH	118,892.67	118,893.00	(0.33)	(118,892.66)	(118,893.00)	0.34	0.00	118,892.66
4017 - Future Assessments - CONDO	71,972.93	71,973.00	(0.07)	(71,972.93)	(71,973.00)	0.07	0.00	71,972.93
4018 - Future Assessments - COMMERCIAL	2,273.09	2,273.00	0.09	(2,273.09)	(2,273.00)	(0.09)	0.00	2,273.09
4019 - Future Assessments - TMP	12,309.33	12,310.00	(0.67)	(12,309.34)	(12,309.00)	(0.34)	0.00	12,309.34
4130 - Commercial Assessments	0.00	0.00	0.00	27,833.40	27,833.41	(0.01)	27,833.41	0.01
4135 - TMP Assessments	0.00	0.00	0.00	147,731.64	147,711.50	20.14	147,711.50	(20.14)
Total Assessment Income	205,448.02	205,449.00	(0.98)	2,260,509.78	2,260,483.00	26.78	2,465,931.00	205,421.22
Other Income								
4245 - Newsletter Advertising	1,075.00	0.00	1,075.00	5,830.00	4,800.00	1,030.00	6,000.00	170.00
4250 - Facilities Passes/Guest Fess	90.00	0.00	90.00	717.00	600.00	117.00	600.00	(117.00)
4260 - Resale Processing Fees	0.00	500.00	(500.00)	5,573.51	5,500.00	73.51	6,000.00	426.49
4265 - Website Income	1,400.00	125.00	1,275.00	1,700.00	1,375.00	325.00	1,500.00	(200.00)
4295 - Charitable Donations Income	2,155.58	750.00	1,405.58	2,186.97	8,250.00	(6,063.03)	9,000.00	6,813.03
4400 - Room Rental Fees	1,115.00	666.00	449.00	6,420.00	7,333.00	(913.00)	8,000.00	1,580.00
4405 - Club Cleaning Fees	875.00	500.00	375.00	5,600.00	5,500.00	100.00	6,000.00	400.00
4710 - Late Fees & Interest	(150.00)	584.00	(734.00)	7,506.17	6,417.00	1,089.17	7,000.00	(506.17)
4720 - Legal Reimbursements	146.00	500.00	(354.00)	7,758.29	5,500.00	2,258.29	6,000.00	(1,758.29)
4805 - Compliance Fees	100.00	291.00	(191.00)	2,765.12	3,208.00	(442.88)	3,500.00	734.88
4835 - Miscellaneous Income	(990.00)	0.00	(990.00)	2,103.27	300.00	1,803.27	400.00	(1,703.27)
4910 - Interest Earned - Reserve Funds	3,556.08	1,840.00	1,716.08	29,969.31	20,240.00	9,729.31	22,080.00	(7,889.31)
Total Other Income	9,372.66	5,756.00	3,616.66	78,129.64	69,023.00	9,106.64	76,080.00	(2,049.64)
Total Income	214,820.68	211,205.00	3,615.68	2,338,639.42	2,329,506.00	9,133.42	2,542,011.00	203,371.58

Income Statement Report

Cameron Station Community Consolidated

November 01, 2018 thru November 30, 2018

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5020 - Board Support	885.00	834.00	51.00	8,320.86	9,167.00	(846.14)	10,000.00	1,679.14
5025 - Collection Charges	295.00	416.00	(121.00)	3,125.00	4,583.00	(1,458.00)	5,000.00	1,875.00
5030 - Acct Setup/DD/Coupons	284.00	2,500.00	(2,216.00)	4,254.50	9,287.00	(5,032.50)	10,000.00	5,745.50
5035 - Architectural Comprehensives	0.00	688.00	(688.00)	1,036.43	6,192.00	(5,155.57)	6,880.00	5,843.57
5040 - Computer Network/C3	1,437.50	541.00	896.50	18,298.00	5,958.00	12,340.00	6,500.00	(11,798.00)
5070 - Parking Enforcement	2,040.00	1,334.00	706.00	19,890.00	14,667.00	5,223.00	16,000.00	(3,890.00)
5080 - Annual Meeting Expenses	0.00	0.00	0.00	776.50	2,500.00	(1,723.50)	2,500.00	1,723.50
5085 - Office Equipment Lease	654.63	400.00	254.63	6,030.86	4,400.00	1,630.86	4,800.00	(1,230.86)
5090 - Office Supplies	420.75	469.00	(48.25)	4,790.11	5,162.00	(371.89)	5,631.00	840.89
5210 - Printing & Copying	(1,534.36)	625.00	(2,159.36)	7,620.54	6,875.00	745.54	7,500.00	(120.54)
5215 - Postage	1,708.09	800.00	908.09	7,515.60	11,200.00	(3,684.40)	12,000.00	4,484.40
5220 - Courier Service	64.78	39.00	25.78	825.25	435.00	390.25	475.00	(350.25)
5320 - Temp Desk Coverage	273.84	500.00	(226.16)	3,122.75	5,500.00	(2,377.25)	6,000.00	2,877.25
6040 - Bundled Telecom Services	149.49	834.00	(684.51)	6,921.34	9,167.00	(2,245.66)	10,000.00	3,078.66
6300 - Permits & Licenses	0.00	334.00	(334.00)	1,087.16	3,667.00	(2,579.84)	4,000.00	2,912.84
6422 - Decals & Parking Passes	0.00	4,000.00	(4,000.00)	429.80	6,000.00	(5,570.20)	6,000.00	5,570.20
Total Administrative	6,678.72	14,345.00	(7,666.28)	94,112.79	105,104.00	(10,991.21)	113,661.00	19,548.21
Activities								
5200 - Events & Awards	37,180.88	550.00	36,630.88	60,429.39	26,000.00	34,429.39	37,500.00	(22,929.39)
Total Activities	37,180.88	550.00	36,630.88	60,429.39	26,000.00	34,429.39	37,500.00	(22,929.39)
Communications								
5115 - Web Site Maintenance	127.50	291.00	(163.50)	932.35	3,208.00	(2,275.65)	3,500.00	2,567.65
5225 - Newsletter Services	5,926.37	0.00	5,926.37	11,928.66	15,000.00	(3,071.34)	15,000.00	3,071.34
5316 - Other Communications	(35,216.76)	1,091.00	(36,307.76)	577.81	12,008.00	(11,430.19)	13,100.00	12,522.19
Total Communications	(29,162.89)	1,382.00	(30,544.89)	13,438.82	30,216.00	(16,777.18)	31,600.00	18,161.18

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Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Management Services								
5302 - Administrative Salaries	19,387.27	22,328.00	(2,940.73)	242,718.70	267,936.00	(25,217.30)	290,264.00	47,545.30
5340 - Payroll Taxes/Benefits/Costs	6,198.93	7,145.00	(946.07)	66,929.60	85,740.00	(18,810.40)	92,885.00	25,955.40
7015 - Management Reimbursements	127.00	250.00	(123.00)	1,928.04	2,750.00	(821.96)	3,000.00	1,071.96
7040 - Management Fees	13,370.50	13,371.00	(0.50)	147,075.50	147,076.00	(0.50)	160,446.00	13,370.50
Total Management Services	39,083.70	43,094.00	(4,010.30)	458,651.84	503,502.00	(44,850.16)	546,595.00	87,943.16
Trash Services								
6035 - Trash and Recycling Service	26,237.41	24,927.00	1,310.41	280,187.95	274,195.00	5,992.95	299,122.00	18,934.05
Total Trash Services	26,237.41	24,927.00	1,310.41	280,187.95	274,195.00	5,992.95	299,122.00	18,934.05
Common Area Maint & Services								
6000 - Electric Service	3,882.15	3,584.00	298.15	39,592.37	39,417.00	175.37	43,000.00	3,407.63
6025 - Water Service	491.54	0.00	491.54	9,546.77	26,000.00	(16,453.23)	26,000.00	16,453.23
6100 - Grounds & Landscaping - Contract	12,740.00	12,933.00	(193.00)	143,325.50	142,263.00	1,062.50	155,196.00	11,870.50
6150 - Flower Rotation & Lanscape Enhancer	9,300.00	0.00	9,300.00	20,539.50	25,000.00	(4,460.50)	25,000.00	4,460.50
6155 - Turf Treatment & Enhancements	0.00	0.00	0.00	33,290.00	15,000.00	18,290.00	15,000.00	(18,290.00)
6160 - Tree & Shrub Maintenance	0.00	0.00	0.00	33,780.00	28,000.00	5,780.00	28,000.00	(5,780.00)
6200 - Watering & Supplies	0.00	0.00	0.00	0.00	750.00	(750.00)	750.00	750.00
6299 - Irrigation System Contract	5,193.00	0.00	5,193.00	13,475.50	18,000.00	(4,524.50)	18,000.00	4,524.50
6305 - TMP Expenses	17,500.00	17,916.00	(416.00)	194,583.30	197,083.00	(2,499.70)	215,000.00	20,416.70
6315 - Uniforms	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00	100.00
6434 - Pest Control	0.00	209.00	(209.00)	0.00	2,292.00	(2,292.00)	2,500.00	2,500.00
6442 - Snow Removal Services	105.00	0.00	105.00	16,046.00	52,500.00	(36,454.00)	70,000.00	53,954.00
6585 - Fountain/Pond/Lake Repair & Maintene	0.00	0.00	0.00	0.00	2,200.00	(2,200.00)	2,200.00	2,200.00
6600 - General Repair & Maintenance	7,533.13	417.00	7,116.13	24,131.43	4,583.50	19,547.93	5,000.00	(19,131.43)
6605 - General Maintenance Supplies	0.00	542.00	(542.00)	5,863.10	5,958.50	(95.40)	6,500.00	636.90
6640 - Lighting Supplies/Repair & Maintenance	2,927.08	2,500.00	427.08	42,082.28	27,500.00	14,582.28	30,000.00	(12,082.28)
6685 - Linear Park Landscape Maintenance	0.00	0.00	0.00	14,196.00	21,668.00	(7,472.00)	21,668.00	7,472.00
6690 - Pet Stations	2,083.42	709.00	1,374.42	11,628.65	7,792.00	3,836.65	8,500.00	(3,128.65)

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Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Common Area Maint & Services								
6760 - Street Repair & Maintenance	0.00	0.00	0.00	5,440.00	6,500.00	(1,060.00)	6,500.00	1,060.00
Total Common Area Maint & Services	61,755.32	38,810.00	22,945.32	607,520.40	622,607.00	(15,086.60)	678,914.00	71,393.60
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	6,600.00	6,700.00	(100.00)	6,700.00	100.00
7010 - Engineering Services	0.00	84.00	(84.00)	0.00	917.00	(917.00)	1,000.00	1,000.00
7020 - Legal Services	300.00	334.00	(34.00)	3,456.00	3,667.00	(211.00)	4,000.00	544.00
7025 - Legal Services - Collections	2,561.52	1,750.00	811.52	15,636.47	19,250.00	(3,613.53)	21,000.00	5,363.53
7030 - Legal Services - General Counsel	542.50	2,500.00	(1,957.50)	21,476.80	27,500.00	(6,023.20)	30,000.00	8,523.20
Total Professional Services	3,404.02	4,668.00	(1,263.98)	47,169.27	58,034.00	(10,864.73)	62,700.00	15,530.73
Cameron Club Maint & Operations								
5195 - Miscellaneous Expenses	25.00	83.00	(58.00)	710.79	916.00	(205.21)	1,000.00	289.21
5318 - Health Club Management/Staff	13,489.50	14,099.00	(609.50)	148,385.00	155,090.00	(6,705.00)	169,189.00	20,804.00
6075 - Clubhouse Utilities	2,197.01	2,834.00	(636.99)	36,301.60	31,167.00	5,134.60	34,000.00	(2,301.60)
6408 - Elevator Services	332.50	0.00	332.50	3,687.82	3,926.00	(238.18)	3,926.00	238.18
6414 - Fire Prevention & Protection	536.37	834.00	(297.63)	811.62	9,167.00	(8,355.38)	10,000.00	9,188.38
6424 - HVAC Services	0.00	500.00	(500.00)	4,442.94	5,500.00	(1,057.06)	6,000.00	1,557.06
6430 - Janitorial Services	3,414.54	3,535.00	(120.46)	35,890.56	38,879.00	(2,988.44)	42,413.00	6,522.44
6436 - Special Cleanings	775.00	666.00	109.00	5,475.00	7,333.00	(1,858.00)	8,000.00	2,525.00
6438 - Pool Management	0.00	0.00	0.00	62,318.75	59,900.00	2,418.75	59,900.00	(2,418.75)
6440 - Safety & Security	169.82	209.00	(39.18)	3,856.63	2,292.00	1,564.63	2,500.00	(1,356.63)
6500 - Fire Suppression System	0.00	500.00	(500.00)	7,419.25	5,500.00	1,919.25	6,000.00	(1,419.25)
6515 - Building Repair & Maintenance	0.00	1,166.00	(1,166.00)	4,722.83	12,833.00	(8,110.17)	14,000.00	9,277.17
6525 - Community Center Improvement	0.00	166.00	(166.00)	879.75	1,833.00	(953.25)	2,000.00	1,120.25
6570 - Fitness Equipment Repair & Maintenance	534.98	666.00	(131.02)	10,731.22	7,333.00	3,398.22	8,000.00	(2,731.22)
6575 - Fitness Center Supplies	746.08	500.00	246.08	8,082.21	5,500.00	2,582.21	6,000.00	(2,082.21)
6590 - Access System Supplies	0.00	375.00	(375.00)	4,055.11	4,125.00	(69.89)	4,500.00	444.89
6595 - Access System Repairs	440.00	42.00	398.00	870.00	458.50	411.50	500.00	(370.00)

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Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Cameron Club Maint & Operations								
6700 - Pool Repair & Maintenance	250.50	0.00	250.50	2,750.50	4,000.00	(1,249.50)	4,000.00	1,249.50
6710 - Pool Supplies	0.00	0.00	0.00	2,786.12	5,000.00	(2,213.88)	5,000.00	2,213.88
9934 - Recreation Equipment	0.00	333.00	(333.00)	1,672.02	3,666.50	(1,994.48)	4,000.00	2,327.98
Total Cameron Club Maint & Operations	22,911.30	26,508.00	(3,596.70)	345,848.72	364,419.00	(18,569.28)	390,928.00	45,078.28
Taxes & Insurance								
5390 - Fidelity/Workman's Comp	157.33	177.00	(19.67)	1,427.22	1,924.00	(496.78)	2,100.00	672.78
5415 - D&O Insurance Premiums	413.50	421.86	(8.36)	4,300.62	4,580.13	(279.51)	5,002.00	701.38
5420 - Umbrella	807.70	807.45	0.25	8,730.86	8,769.60	(38.74)	9,577.00	846.14
5445 - General Liability Insurance Premiums	1,141.08	971.00	170.08	11,371.06	10,543.00	828.06	11,512.00	140.94
9000 - Income Tax	0.00	0.00	0.00	4,800.00	2,250.00	2,550.00	3,000.00	(1,800.00)
Total Taxes & Insurance	2,519.61	2,377.31	142.30	30,629.76	28,066.73	2,563.03	31,191.00	561.24
Other Expenses								
5010 - Bad Debt	40.00	2,500.00	(2,460.00)	80.00	2,500.00	(2,420.00)	5,000.00	4,920.00
9106 - Capital Improvements Reserve	2,000.00	2,000.00	0.00	22,000.00	22,000.00	0.00	24,000.00	2,000.00
9946 - Signs Expenses	0.00	0.00	0.00	24.44	0.00	24.44	0.00	(24.44)
Total Other Expenses	2,040.00	4,500.00	(2,460.00)	22,104.44	24,500.00	(2,395.56)	29,000.00	6,895.56
Reserve Contributions								
9800 - Repair & Replacement Expenses	26,733.00	26,734.00	(1.00)	294,064.00	294,067.00	(3.00)	320,800.00	26,736.00
Total Reserve Contributions	26,733.00	26,734.00	(1.00)	294,064.00	294,067.00	(3.00)	320,800.00	26,736.00
Total Expense	199,381.07	187,895.31	11,485.76	2,254,158.38	2,330,710.73	(76,552.35)	2,542,011.00	287,852.62
Net Income / (Loss)	15,439.61	23,309.69	(7,870.08)	84,481.04	(1,204.73)	85,685.77	0.00	(84,481.04)