

**DUNVEGAN WOODS BOARD OF DIRECTORS MEETING**

**March 31,2022**

**AGENDA**

**OLD BUSINESS:**

**FINANCIAL REPORT:**

**AGING REPORT: To go over in executive session**

**WEB-SITE REPORT:**

**MANAGER REPORT: Irrigation, seeding, behind building 2**

**Culvert out front**

**Re-roofing 8 units**

**Painting 3 buildings**

**Misc repairs to random buildings as needed**

**TIME FRAME FOR WORK TO BE PREFORMED:**

**COSTS, CONTRACTS**

## Dunvegan Woods Condo Assoc Profit & Loss Budget vs. Actual January through March 2022

	Jan - Mar 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
Prior Year FYE Carry Forward	0.00	0.00	0.00	0.0%
Condo Fees	85,595.00	87,450.00	-1,855.00	97.9%
Late Fees	191.28	510.00	-318.72	37.5%
<b>Total Income</b>	<b>85,786.28</b>	<b>87,960.00</b>	<b>-2,173.72</b>	<b>97.5%</b>
<b>Gross Profit</b>	<b>85,786.28</b>	<b>87,960.00</b>	<b>-2,173.72</b>	<b>97.5%</b>
Expense				
Administration				
Website	150.00	225.00	-75.00	66.7%
Office Supplies	206.00	100.00	106.00	206.0%
Copying and Reproduction	0.00	0.00	0.00	0.0%
Postage and Delivery	652.58	523.91	128.67	124.6%
Administration - Other	60.00	204.34	-144.34	29.4%
<b>Total Administration</b>	<b>1,068.58</b>	<b>1,053.25</b>	<b>15.33</b>	<b>101.5%</b>
Bank Service Charges	0.00	97.00	-97.00	0.0%
Building Painting	0.00	10,500.00	-10,500.00	0.0%
Fire alarm Protection	180.00	0.00	180.00	100.0%
Insurance				
Errors & Omissions	0.00	0.00	0.00	0.0%
Liability Insurance	9,480.00	9,480.00	0.00	100.0%
Insurance - Other	0.00	0.00	0.00	0.0%
<b>Total Insurance</b>	<b>9,480.00</b>	<b>9,480.00</b>	<b>0.00</b>	<b>100.0%</b>
Irrigation System	0.00	475.00	-475.00	0.0%
Landscape Maintenance	400.00	8,400.00	-8,000.00	4.8%
Lawn Fertilization	0.00	0.00	0.00	0.0%
Mailroom Cleaning	0.00	280.00	-280.00	0.0%
Management Fees	6,351.00	6,351.00	0.00	100.0%
Professional Fees				
Accounting	0.00	0.00	0.00	0.0%
Legal Fees	3,360.75	810.00	2,550.75	414.9%
<b>Total Professional Fees</b>	<b>3,360.75</b>	<b>810.00</b>	<b>2,550.75</b>	<b>414.9%</b>
Repairs/Maintenance	1,385.00	5,025.00	-3,640.00	27.6%
Rubbish Disposal	5,610.00	4,500.00	1,110.00	124.7%
Sewer Pump	0.00	0.00	0.00	0.0%
Snow Removal	13,000.00	13,000.00	0.00	100.0%
Termite Protection	1,400.00	0.00	1,400.00	100.0%

**Dunvegan Woods Condo Assoc  
Profit & Loss Budget vs. Actual  
January through March 2022**

	Jan - Mar 22	Budget	\$ Over Budget	% of Budget
<b>Utilities</b>				
Gas and Electric	3,007.13	3,219.04	-211.91	93.4%
Water	1,532.28	1,496.01	36.27	102.4%
<b>Total Utilities</b>	<b>4,539.41</b>	<b>4,715.05</b>	<b>-175.64</b>	<b>96.3%</b>
<b>Total Expense</b>	<b>46,774.74</b>	<b>64,686.30</b>	<b>-17,911.56</b>	<b>72.3%</b>
<b>Net Ordinary Income</b>	<b>39,011.54</b>	<b>23,273.70</b>	<b>15,737.84</b>	<b>167.6%</b>
<b>Other Income/Expense</b>				
Other Expense	8,250.00	8,250.00	0.00	100.0%
Reserve Funding 2	15,750.00	15,000.00	750.00	105.0%
Reserve Funding	24,000.00	23,250.00	750.00	103.2%
<b>Total Other Expense</b>	<b>24,000.00</b>	<b>23,250.00</b>	<b>750.00</b>	<b>103.2%</b>
<b>Net Other Income</b>	<b>-24,000.00</b>	<b>-23,250.00</b>	<b>-750.00</b>	<b>103.2%</b>
<b>Net Income</b>	<b>15,011.54</b>	<b>23.70</b>	<b>14,987.84</b>	<b>63,339.8%</b>

## Dunvegan Woods Condo Assoc

## Balance Sheet

As of March 31, 2022

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Banknorth - Checking -5072	13,055.30
Banknorth - Checking - 8043	91,973.60
<b>Total Checking/Savings</b>	105,028.90
<b>Accounts Receivable</b>	
Accounts Receivable	28,742.84
<b>Total Accounts Receivable</b>	28,742.84
<b>Other Current Assets</b>	
Replacement Funding.	61,000.00
Undeposited Funds	526.00
<b>Total Other Current Assets</b>	61,526.00
<b>Total Current Assets</b>	195,297.74
<b>Fixed Assets</b>	
Building Repairs-Capital Improv	
Contra Asset	
Replacement	4,356.49
Contra Asset - Other	-2,000.00
<b>Total Contra Asset</b>	2,356.49
Building Repairs-Capital Improv - Other	1,003,755.21
<b>Total Building Repairs-Capital Improv</b>	1,006,111.70
<b>Total Fixed Assets</b>	1,006,111.70
<b>TOTAL ASSETS</b>	<b>1,201,409.44</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Insurance reimbursement	3,815.94
<b>Total Accounts Payable</b>	3,815.94
<b>Total Current Liabilities</b>	3,815.94
<b>Total Liabilities</b>	3,815.94
<b>Equity</b>	
Opening Bal Equity	770,361.47
Fund Balance	411,440.49
Net Income	15,791.54
<b>Total Equity</b>	1,197,593.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,201,409.44</b>