

# KWHO A

## May, 2020 Financial Highlights

Total income budgeted for 2020-	\$1,895,400
Total expense budgeted for 2020-	\$1,997,548

(the projected loss of \$103,948 is an estimate of the 2020 legal expense associate with the Singh law suit, which total \$80,851 to date. The funds will come from our operating account and not from reserves)

Total cash and receivables at 5-31-2020 (down \$42,536 from Apr., 2020) -A	\$868,238
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Total Expense incurred thru 5-31-2020 (Up \$147,739 from Apr. 2020) normal burn rate	\$887,282
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Operating account as of 5-31-2020 (down \$3,625 from Apr. 2020)	\$284,700
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Reserve balances:

BB&T	\$ 95,732
Merrill Lynch	\$ 73,342
CD's	<u>\$ 419,500</u>
Total reserve balances as of 5-31-2020 (down \$40,034 from Apr, 2020) -A	\$ 588,574

A = predominantly pool deck and gym work

2020 - Reserve Spending projected projects:

- Resurfacing of Large pool deck
- Renovations to gym

Randy/Dave will expand.

I have reviewed all 2020 A/P reports - no concerns noted