

# KWHO A

## June, 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 6-31-2020 (down \$15,297 from May, 2020)	\$852,941
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Total Expense incurred thru 6-31-2020 (Up \$158,150 from May 2020) normal burn rate	\$1,045,432
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Operating account as of 6-31-2020 (up \$5,606 from May 2020)	\$290,306
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Reserve balances:

BB&T	\$ 95,734
Merrill Lynch	\$ 54,224
CD's	<u>\$ 419,440</u>
Total reserve balances as of 6-31-2020 (down \$19,176 from May 2020)	\$ 569,398

2020 - Reserve Spending projected projects:  
- Resurfacing of Large pool deck - complete  
- Renovations to gym  
Randy/Dave will expand.

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