

KWHO A

July, 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 \$93,063. \$12,212 added this month. The funds will come from our operating account and not from reserves.

Total cash and receivables at 7-31-2020 (down \$38,922 from June, 2020)	\$814,019
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Total income as of June, 2020	\$1,096,767
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Total Expense incurred thru 7-31-2020 (Up \$189,076 from June 2020) normal burn rate	\$1,234,508
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Operating account as of 7-31-2020 (down \$20,901 from June 2020)	\$268,405
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Reserve balances:

BB&T	\$ 95,734
Merrill Lynch	\$ 36,760
CD's	\$ 416,325
Total reserve balances as of 7-31-2020 (down \$16,578 from June 2020)	\$ 552,820

2020 - Reserve Spending projected projects:
- Renovations to gym - complete

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