

HOT SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION
FINANCIAL STATEMENTS
FOR THE MONTH ENDING APRIL 30, 2021

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HOT SPRINGS VILLAGE POA
Financial Summary
as of April 30, 2021

Statement of Financial Position

2021 YTD	2020 YTD	CASH	Inc/(Decr)	% Change
\$ 10,378,414	\$ 5,931,391	Cash Available for Operations	\$ 4,447,023	74.97%
\$ -	\$ 32,331	Remaining Sewer Bond Funds	\$ (32,331)	-100.00%
\$ 1,934,675	\$ 1,933,822	Non-Utility Capital Reserves	\$ 853	0.04%
\$ 1,288,814	\$ 1,288,246	Public Utility Reserves	\$ 568	0.04%
\$ 711,086	\$ 161,971	Golf Reserves Fund	\$ 549,115	100.00%
\$ 14,312,989	\$ 9,986,324	Total Cash & Cash Equivalents	\$ 4,326,665	43.33%

Total Cash & Cash Eq's has increased \$6.8mil over the prior year to date. Without the PPP funds our cash balance would be up \$1.2mil. Restricted cash is comprised of required reserves related to the bond, and self-insured insurance plans.

2021 YTD	2020 YTD	ASSESSMENTS RECEIVABLE	Inc/(Decr)	% Change
\$ 5,695,435	\$ 5,767,186	Assessments Received	\$ (71,752)	-1.24%
\$ 6,322,982	\$ 6,291,232	Assessments & Penalties Billed	\$ 31,749	0.50%

DELINQUENT PROPERTIES YEAR OVER YEAR COMPARISON

	2021	2020 YTD	2019 YTD	2018 YTD	2017 YTD	2016 YTD
Improved	92	74	79	88	98	150
Unimproved	8229	7831	7677	7571	7458	7800
Total Delinquent	8321	7905	7756	7659	7556	7950

Total Residential & Commercial Subject to Assessment

34,486

	Total	Percentage Productive	Good Standing	Delinquent/ Unproductive
Unimproved Lots Not Owned by the POA	21,739	62%	13,510	8,229
Improved Lots	8,984	99%	8,892	92
Unimproved Lots Owned by the POA	3,463			3,463
Platted Lots	34,186	66%	22,620	11,553
Multi-unit facilities	300	0%	300	-
	TOTAL		22,702	11,784
	Total % in Good Standing (paying Assessments)		Unproductive %	
	66%		34%	

2021 YTD	2020 YTD	LONG TERM DEBT	Inc/(Decr)	% Change
\$ 2,878,422	\$ 3,467,039	Long Term Debt Outstanding	\$ (588,617)	-16.98%
3.39	2.33	Viability Ratio		
6.86	4.24	Debt Service Coverage Ratio*		

Long-term debt has decreased by 589k since this time last year. We have excluded the \$3.1 mil PPP loan in anticipation that it will be converted to grant income. The current debt ratios, cash balance and projected operating results demonstrate HSV's ability to meet the related debt service obligations for 2021. These ratios were calculated including the PPP funds as debt.

** Chapter One, Article 8 - Debt Usage & Management Policy states that the Viability ratio should not fall below 1.1 and the DSCR should be 1.25 or higher but not fall below 1.1*

2021 YTD	2020 YTD	PROPERTY OWNER EQUITY	Inc/(Decr)	% Change
\$ 77,716,211	\$ 73,179,273	Total Property Owner Equity	\$ 4,536,938	6.20%

As noted in the 2021 Enterprise Goals, in an effort to maintain current value, property owner equity should remain stable at a minimum.

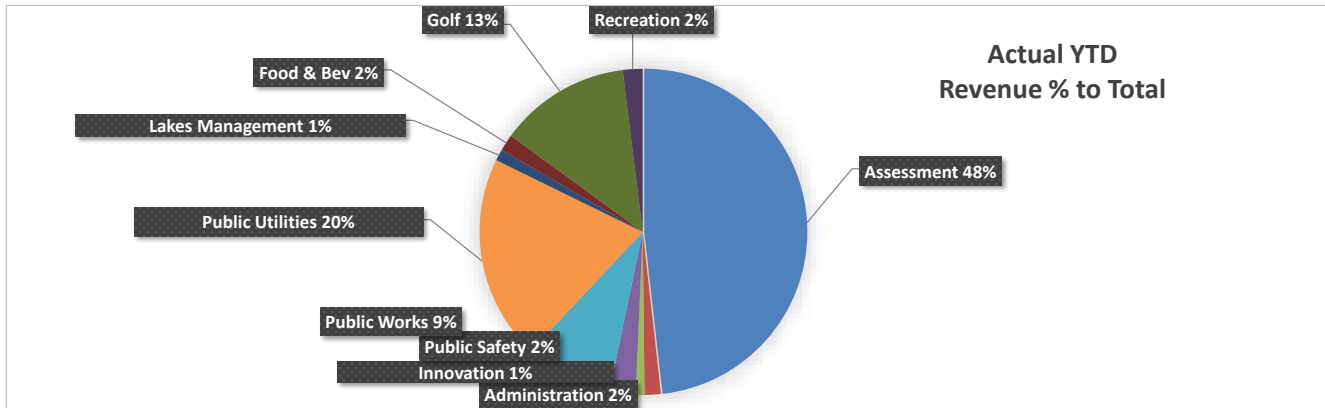
**HOT SPRINGS VILLAGE POA
Financial Summary
as of April 30, 2021**

Statement of Revenue and Expense

2021 YTD	2020 YTD		Inc/(Decr)	% Change
\$ 6,792,899	\$ 4,712,109	Operational Revenue	\$ 2,080,790	44.16%
\$ (9,174,728)	\$ (9,337,842)	Operating Expenses	\$ (163,114)	-1.75%
\$ (2,381,829)	\$ (4,625,732)	Subsidy Before Capital	\$ (2,243,904)	-48.51%
\$ 4,800,900	\$ 4,975,179	Net Assessment Revenue	\$ (174,279)	-3.50%
\$ 2,419,071	\$ 349,447	Total Excess (Deficit) Before Depreciation	\$ 2,069,625	592.26%

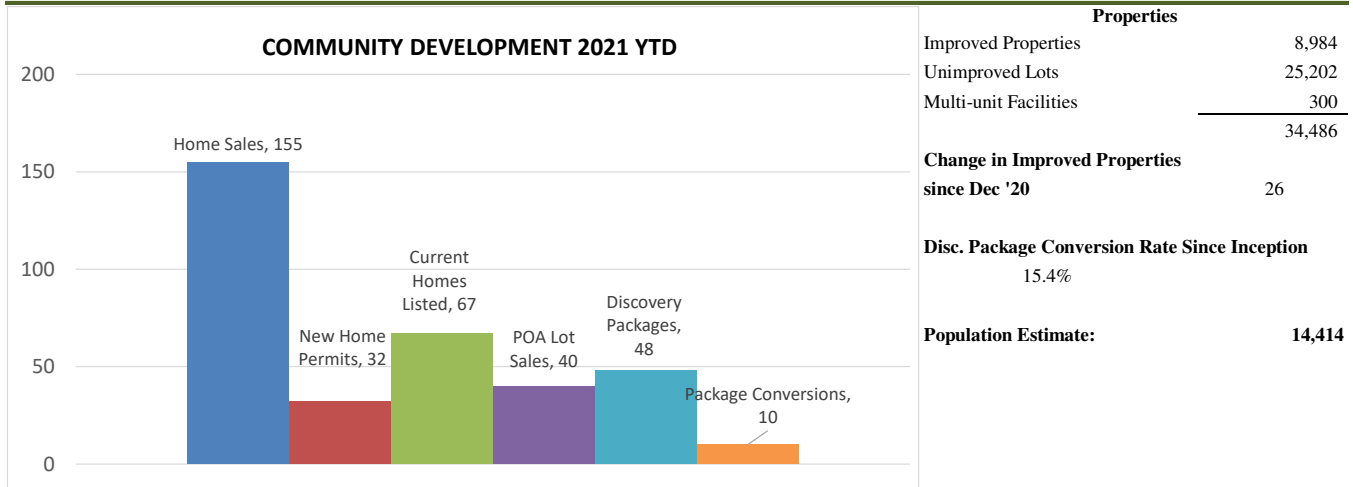
REVENUE

Administration, Public Safety, Public Works, Lakes, Food & Beverage, Development, & Golf are all showing an increase in revenue over the prior year. Decreases in Revenue in Recreation were anticipated as operations have been affected by COVID-19 closures or reductions in service. **Total net revenue (1) is 105% of YTD budget and \$1.9M greater than 2020.**



Current Revenues reflect an adequate percentage of exempt revenue to maintain a tax-exempt status for 2021.

Community Development & Marketing Revenue



Properties	
Improved Properties	8,984
Unimproved Lots	25,202
Multi-unit Facilities	300
	<u>34,486</u>
Change in Improved Properties since Dec '20	26
Disc. Package Conversion Rate Since Inception	15.4%
Population Estimate:	14,414

2021 YTD, there has been 32 New Home Permits. We have completed 22 Discovery Packages year to date with 8 conversion year-to-date. The overall conversion rate for discovery packages is 15.4%. 40POA Lots have been sold year-to-date and a net change in POA lots of 27.

**HOT SPRINGS VILLAGE POA
Financial Summary
as of April 30, 2021**

Public Services Revenue

Current Water Customers		Current Sanitation Customers	
Residential	9,009	Residential -At House Pickup	454
Commercial	191	Residential - Curbside Pickup	7,649
POA Commercial	120	Commercial	118
Sprinkler	82	No Sanitation	1,133
Construction	83	Total	9,354
Total	9,485		

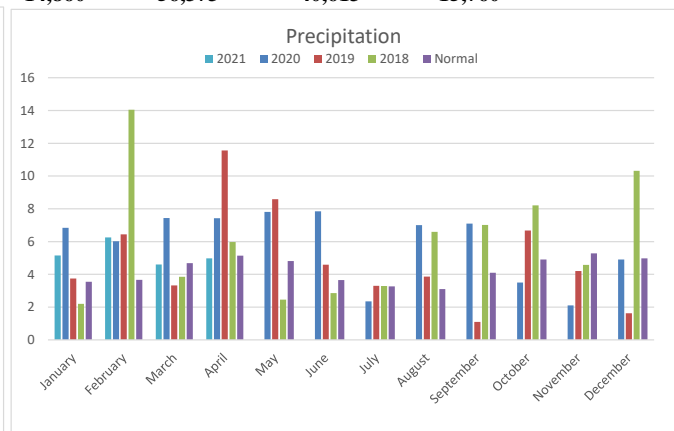
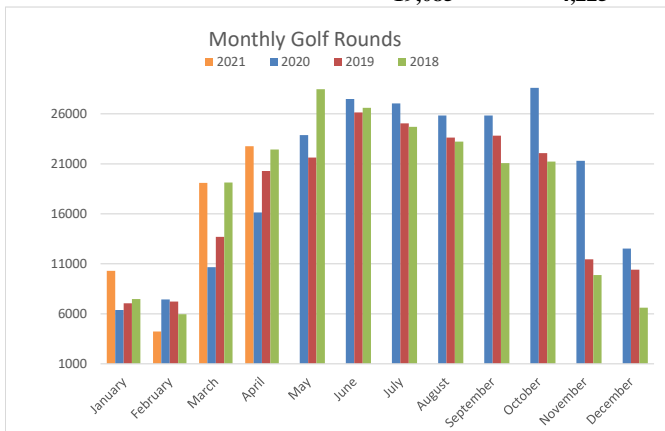
Utilities are billed bi-monthly and revenue is accrued monthly. 2 of 6 billing have occurred YTD. Public Utility revenue is up \$850k from the prior year. 2021 is the first year of monthly accruals therefore there is a large year over year variance. This cycle also affects the Public Safety Revenue, which is primarily the ambulance fees charged on utility bills.

Golf Revenue

	2021	2020	Variance
YTD Playable Days	670	550	120
Revenue/Day	\$2,169.49	\$1,821.17	\$348.32
Total Rounds	56,373	40,613	15,760
Revenue Per Round	\$30.27	\$27.84	\$2.43

Year to date rounds are 24,070 rounds more than the previous year. Year to date we have had 456 playable (open) days compared to 375 days in 2020. The Golf surcharge revenue to date is \$694k. This revenue along with other misc. revenues in golf have been removed from the revenue per day calculation. Revenue per day has increased \$186.38 from 2020. Below are some deeper dives into the golf revenue and round trends.

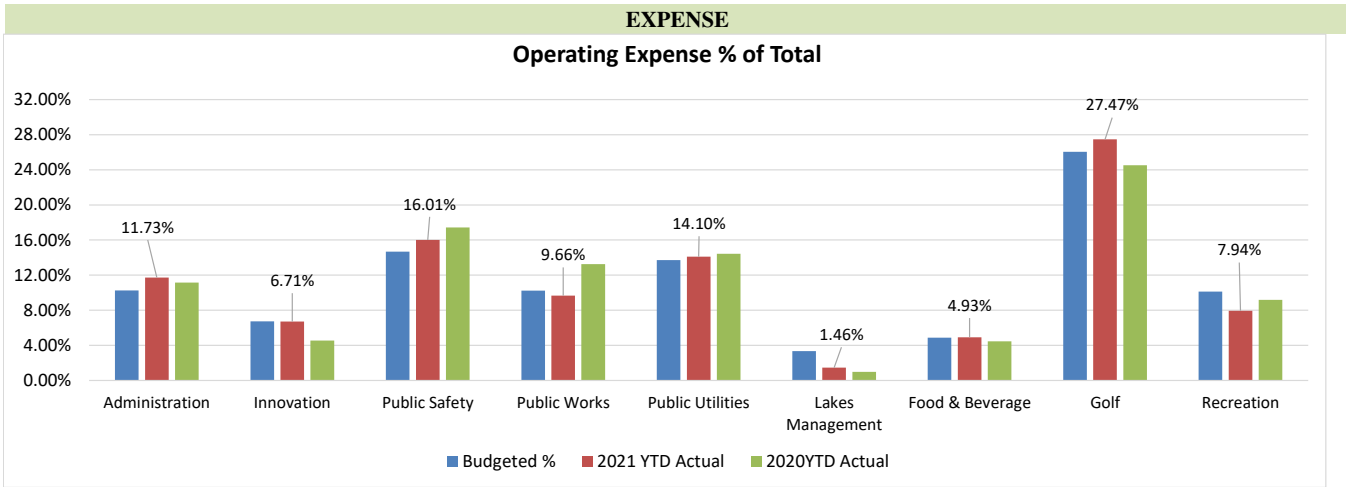
	Current Month	Last Month	Difference	2021YTD	2020 YTD	Difference
Resident Daily Rounds	10,186	2,017	8,169	29,672	23,301	6,371
Annual Play Rounds	7,010	2,032	4,978	20,604	15,305	5,299
Public	1,613	164	1,449	4,347	1,996	2,351
Tournaments & Packages	276	12	264	1,750	11	1,739
	19,085	4,225	14,860	56,373	40,613	15,760



Other Revenue

- **Administration, Public Safety, Public Works, Public Utilities, Lakes, Food & Beverage, Development, and Golf** are all reflecting revenue above 2020 by \$2.15mil and \$868k above YTD budget.
- **Recreation** revenue reflects \$43k less than 2020 and \$104k less than budget. The change from prior year is mainly due to the impact of COVID.

HOT SPRINGS VILLAGE POA
Financial Summary
as of April 30, 2021



Public Safety, Public Utilities, Public Works, & Recreation all show reduced operating expenses from the prior year.

Assessment expenses reflect a \$206k increase over 2020 and \$205k higher than budget.

Admin expenses reflect a \$33k increase over 2020 and \$78k less than budget.

Development reflects a \$191k increase over 2020 YTD and \$144k less than budget

Lakes reflects \$41k over 2020 expenses and \$244k less than budget.

Food & Beverage reflects \$35k over 2020 expenses and \$96k less than budget.

Golf reflects \$230k over 2020 expenses and \$414k less than budget.

Total Operational Expense (2) is 81% of YTD budget and \$163k less than 2020 YTD and \$2M less than budget

NET OPERATING RESULTS

Net excess (deficit) before depreciation and capital (3) is a net excess of \$2,419,071 in 2021 compared to \$349,447 in 2020 and overall increase of \$2,069,625.

The Service & Amenity usage of assessment dollars is as follows:

Administration	21.53%	Lakes	0.00%
Development	12.50%	Food & Beverage	5.84%
Public Safety	28.12%	Golf	20.26%
Public Works	0.00%	Recreation	11.76%
Public Utilities	0.00%		

Statement of Capital Additions

2021 YTD	2020 YTD		Inc/(Decr)	% Change
\$ 450,805	\$ 874,982	Capital Spending	\$ (424,178)	-48.48%
	10.18%	Capital Budget spent YTD		

Current depreciation is \$1.1mil. Capital projects are being started, however due to COVID the leadtime is significantly greater than usual for products and materials to be available.

HOT SPRINGS VILLAGE POA
Comparative Balance Sheet
as of April 30, 2021

	2021	2020	VARIANCE
<u>ASSETS</u>			
OPERATING CASH	\$ 8,140,154	\$ 4,390,391	\$ 3,749,763
RESTRICTED CASH	697,260	670,894	26,366
INVESTMENTS - OPERATING RESERVES	1,541,000	1,541,000	-
PUBLIC UTILITY CAPITAL RESERVES	1,288,814	1,288,246	568
NON-UTILITY CAPITAL RESERVES	1,934,675	1,933,822	853
GOLF RESERVE FUND	711,086	161,971	549,115
TOTAL CASH AND CASH EQUIVALENTS	<u>14,312,989</u>	<u>9,986,324</u>	<u>4,326,665</u>
MEMBERSHIP ASSESSMENT RECEIVABLE			
GROSS ASSESSMENTS BILLED	20,936,182	20,352,964	583,218
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	(17,510,789)	(16,654,209)	856,580
NET MEMBERSHIP ASSESSMENT RECEIVABLE	<u>3,425,393</u>	<u>3,698,755</u>	<u>(273,362)</u>
OTHER MEMBERSHIP RECEIVABLES	2,364,045	1,473,593	890,452
OTHER RECEIVABLES	36,743	184,406	(147,663)
INVENTORIES	54,063	80,649	(26,586)
PREPAID EXPENSES	547,345	415,537	131,808
REAL ESTATE HELD FOR SALE, NET REALIZABLE VALUE	2,597,250	2,628,000	(30,750)
RECOVERABLE ELECTRIC COSTS	3,503,560	3,612,550	(108,990)
PROPERTY AND EQUIPMENT, Net of Accumulated Depr.	63,915,710	64,469,445	(553,735)
TOTAL ASSETS	<u>90,757,098</u>	<u>86,549,259</u>	<u>4,207,839</u>

LIABILITIES AND MEMBERSHIP EQUITY

LIABILITIES	2,021	2,020	VARIANCE
ACCOUNTS PAYABLE	\$ 688,273	\$ 349,624	\$ 338,649
ACCRUED EXPENSES	2,073,730	2,503,384	(429,654)
PREPAID ASSESSMENTS AND FEES	3,260,370	3,032,148	228,222
SECURITY DEPOSITS & OTHER DEPOSITS	1,051,092	928,791	122,301
ARKANSAS PPE GRANT	-	-	-
ARVEST LOAN - DESOTO	-	241,988	(241,988)
REGIONS LOAN - BACKHOES	184,647	-	184,647
REGIONS LOAN - FIRE TRUCK	383,982	559,218	(175,236)
SBA - PAYCHECK PROTECTION PROGRAM LOAN	3,089,000	3,089,000	-
ARVEST LOAN - SANITATION TRUCKS	99,793	175,833	(76,040)
LINE OF CREDIT	-	-	-
BONDS PAYABLE	2,210,000	2,490,000	(280,000)
TOTAL LIABILITIES	<u>13,040,887</u>	<u>13,369,986</u>	<u>(329,099)</u>
PROPERTY OWNER EQUITY			
UNDESIGNATED	73,781,635	69,795,233	3,986,402
DESIGNATED FOR FUTURE REPAIRS & REPLACEMENT	3,934,576	3,384,040	550,536
TOTAL PROPERTY OWNER EQUITY	<u>77,716,211</u>	<u>73,179,273</u>	<u>4,536,938</u>
TOTAL LIABILITIES AND MEMBERSHIP EQUITY	<u>\$ 90,757,098</u>	<u>\$ 86,549,259</u>	<u>\$ 4,207,839</u>

HOT SPRINGS VILLAGE POA
Comparative Annual Income Statement
Months ended April 30, 2021 and April 30, 2020

	Actual YTD			2021 YTD Budget	Variance to Budget YTD	2021 Budget
	2021	2020	Variance to Prior Year			
ASSESSMENTS						
ASSESS & PENALTY REVENUE	6,322,982	6,291,232	31,749	6,316,667	6,315	18,955,000
PROVISION FOR FUTURE BAD DEBT	(1,522,081)	(1,316,053)	206,028	(1,316,800)	205,281	(3,950,400)
Net Assessment Revenue	4,800,900	4,975,179	(174,279)	4,999,867	(198,966)	15,004,600
ADMINISTRATION						
REVENUE	211,629	114,645	96,983	117,500	94,129	405,600
EXPENSE	(1,075,866)	(1,042,342)	33,524	(1,153,928)	(78,062)	(3,060,191)
Net Administration	(864,237)	(927,697)	63,459	(1,036,428)	(172,191)	(2,654,591)
DEVELOPMENT						
REVENUE	113,481	91,542	21,940	100,283	13,198	296,530
EXPENSE	(615,205)	(423,831)	191,374	(759,250)	(144,045)	(2,147,726)
Net Innovation	(501,724)	(332,289)	(169,435)	(658,967)	(157,243)	(1,851,196)
PUBLIC SAFETY						
REVENUE	339,965	261,881	78,084	278,243	61,722	860,228
EXPENSE	(1,469,037)	(1,627,012)	(157,975)	(1,652,062)	(183,025)	(4,924,511)
Net Public Safety	(1,129,072)	(1,365,131)	236,059	(1,373,819)	(244,747)	(4,064,283)
PUBLIC SERVICES						
Public Works						
REVENUE	1,142,757	685,203	457,554	818,247	324,511	2,453,043
EXPENSE	(886,105)	(1,237,876)	(351,772)	(1,152,803)	(266,699)	(3,387,921)
Net Public Works	256,653	(552,673)	809,326	(334,557)	(591,209)	(934,878)
Public Utilities						
REVENUE	2,656,796	1,806,883	849,914	2,334,877	321,919	7,872,098
EXPENSE	(1,293,773)	(1,348,399)	(54,626)	(1,544,554)	(250,781)	(4,391,498)
Net Public Utilities	1,363,023	458,484	904,539	790,323	572,700	3,480,600
Lakes						
REVENUE	147,141	133,374	13,767	127,025	20,116	167,800
EXPENSE	(133,751)	(92,436)	41,315	(377,280)	(243,529)	(791,444)
Net Lakes Management	13,391	40,938	(27,547)	(250,255)	(263,645)	(623,644)
Food & Beverage						
REVENUE	217,954	188,096	29,858	394,828	(176,874)	1,278,160
EXPENSE	(452,386)	(417,246)	35,140	(548,592)	(96,207)	(1,654,995)
Net Food & Beverage	(234,432)	(229,151)	(5,281)	(153,765)	80,667	(376,835)
GOLF						
REVENUE	1,706,502	1,130,722	575,780	1,503,241	203,261	6,717,664
EXPENSE	(2,519,882)	(2,290,329)	229,553	(2,933,485)	(413,603)	(8,529,065)
Net Golf	(813,380)	(1,159,607)	346,227	(1,430,244)	(616,864)	(1,811,401)
RECREATION						
REVENUE	256,673	299,763	(43,090)	360,587	(103,914)	1,166,510
EXPENSE	(728,723)	(858,371)	(129,647)	(1,139,636)	(410,912)	(3,154,172)
Net Recreation	(472,050)	(558,607)	86,557	(779,049)	(306,999)	(1,987,661)

	2021 Actual	2020 Actual	Over/(Under) Prior Year	2021 YTD Budget	Over/(Under) Budget YTD	
Gross Revenue	\$ 13,115,881	\$ 11,003,342	2,112,539	\$ 12,351,497	764,384	\$ 40,172,633
Bad Debt Expense	(1,522,081)	(1,316,053)	206,028	(1,316,800)	(205,281)	(3,950,400)
Net Revenue (1)	11,593,799	9,687,288	1,906,511	11,034,697	559,103	36,222,233
Operational Expense (2)	(9,174,728)	(9,337,842)	(163,114)	(11,261,589)	(2,086,861)	(32,041,522)
Excess (Deficit) Before Depr.(3)	\$ 2,419,071	\$ 349,447	\$ 2,069,625	\$ (226,893)	\$ 2,645,964	\$ 4,180,711
Depreciation	\$ (1,138,681)	\$ (1,088,733)	49,948			
Net Excess (Deficit)	\$ 1,280,391	\$ (739,287)	\$ 2,019,677			

Statement of Revenue, Expense, and Capital
For Month Ending
APRIL 30, 2021

	CURRENT	CURRENT	\$	%	PRIOR	MONTHLY	YTD	YTD	YTD \$	YTD %
	ACTUAL	BUDGET	VARIANCE	VARIANCE	MONTH	VARIANCE	ACTUAL	BUDGET	VARIANCE	VARIANCE
Assessments & General Revenue										
Assessment Revenue	1,509,606.49	1,512,916.67	(3,310.18)	(0.22%)	1,510,419.13	(812.64)	6,040,555.60	6,051,666.68	(11,111.08)	(0.18%)
Other General Revenue	65,422.00	64,000.00	1,422.00	2.22%	69,866.00	(4,444.00)	272,243.00	256,000.00	16,243.00	6.34%
Total Assmts & Gen Revenue	1,575,028.49	1,576,916.67	(1,888.18)	(0.12%)	1,580,285.13	(5,256.64)	6,312,798.60	6,307,666.68	5,131.92	0.08%
Delinquent and Foreclosed Lots										
REVENUE	2,000.00	3,000.00	(1,000.00)	(33.33%)	5,400.00	(3,400.00)	10,183.03	9,000.00	1,183.03	13.14%
EXPENSE	(388,446.14)	(329,200.00)	(59,246.14)	18.00%	(408,045.87)	19,599.73	(1,522,081.32)	(1,316,800.00)	(205,281.32)	15.59%
CAPITAL										
TOTAL DELQ&FORECLOSED	(386,446.14)	(326,200.00)	(60,246.14)	18.47%	(402,645.87)	16,199.73	(1,511,898.29)	(1,307,800.00)	(204,098.29)	15.61%
Administration										
REVENUE	50,190.77	27,438.00	22,752.77	82.92%	70,089.71	(19,898.94)	211,628.73	117,500.00	94,128.73	80.11%
EXPENSE	(182,586.29)	(220,195.80)	37,609.51	(17.08%)	(218,988.54)	36,402.25	(771,698.85)	(879,603.20)	107,904.35	(12.27%)
CAPITAL										
TOTAL ADMINISTRATION	(132,395.52)	(192,757.80)	60,362.28	(31.32%)	(148,898.83)	16,503.31	(560,070.12)	(762,103.20)	202,033.08	(26.51%)
Information Technology										
REVENUE										
EXPENSE	(46,234.20)	(34,820.53)	(11,413.67)	32.78%	(50,009.71)	3,775.51	(208,916.17)	(168,582.10)	(40,334.07)	23.93%
CAPITAL				0.00%	1,411.21	(1,411.21)				0.00%
TOTAL INFORMATION TECHNOLOGY	(46,234.20)	(34,820.53)	(11,413.67)	32.78%	(48,598.50)	2,364.30	(208,916.17)	(168,582.10)	(40,334.07)	23.93%
Human Resources										
REVENUE										
EXPENSE	(30,230.66)	(25,915.67)	(4,314.99)	16.65%	(27,018.66)	(3,212.00)	(95,250.84)	(105,742.68)	10,491.84	(9.92%)
CAPITAL										
TOTAL HUMAN RESOURCES	(30,230.66)	(25,915.67)	(4,314.99)	16.65%	(27,018.66)	(3,212.00)	(95,250.84)	(105,742.68)	10,491.84	(9.92%)
ADMINISTRATION										
REVENUE	50,190.77	27,438.00	22,752.77	82.92%	70,089.71	(19,898.94)	211,628.73	117,500.00	94,128.73	80.11%
EXPENSE	(259,051.15)	(280,932.00)	21,880.85	(7.79%)	(296,016.91)	36,965.76	(1,075,865.86)	(1,153,927.98)	78,062.12	(6.76%)
CAPITAL	0.00	0.00	0.00	0.00%	1,411.21	(1,411.21)	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATION	(208,860.38)	(253,494.00)	44,633.62	(17.61%)	(224,515.99)	15,655.61	(864,237.13)	(1,036,427.98)	172,190.85	(16.61%)

Statement of Revenue, Expense, and Capital
For Month Ending
APRIL 30, 2021

	CURRENT ACTUAL	CURRENT BUDGET	\$ VARIANCE	% VARIANCE	PRIOR MONTH	MONTHLY VARIANCE	YTD ACTUAL	YTD BUDGET	YTD \$ VARIANCE	YTD % VARIANCE
Development										
REVENUE										
EXPENSE	(9,292.07)	(16,813.24)	7,521.17	(44.73%)	(8,782.87)	(509.20)	(38,269.27)	(69,053.04)	30,783.77	(44.58%)
CAPITAL				0.00%						0.00%
TOTAL DEVELOPMENT	(9,292.07)	(16,813.24)	7,521.17	(44.73%)	(8,782.87)	(509.20)	(38,269.27)	(69,053.04)	30,783.77	(44.58%)
Permitting and Inspections										
REVENUE	27,945.50	20,224.00	7,721.50	38.18%	28,108.40	(162.90)	93,376.10	80,499.00	12,877.10	16.00%
EXPENSE	(72,555.42)	(111,136.84)	38,581.42	(34.72%)	(81,109.00)	8,553.58	(293,270.31)	(406,591.36)	113,321.05	(27.87%)
CAPITAL										
TOTAL PERMITTING AND INSPECTION	(44,609.92)	(90,912.84)	46,302.92	(50.93%)	(53,000.60)	8,390.68	(199,894.21)	(326,092.36)	126,198.15	(38.70%)
Tourism & Discovery										
REVENUE	6,133.24	9,892.00	(3,758.76)	(38.00%)	2,347.31	3,785.93	20,105.10	19,784.00	321.10	1.62%
EXPENSE	(94,203.43)	(70,106.33)	(24,097.10)	34.37%	(98,669.28)	4,465.85	(283,665.53)	(283,605.32)	(60.21)	0.02%
CAPITAL										
TOTAL TOURISM & DISCOVERY	(88,070.19)	(60,214.33)	(27,855.86)	46.26%	(96,321.97)	8,251.78	(263,560.43)	(263,821.32)	260.89	(0.10%)
Real Estate Sales										
REVENUE				0.00%						0.00%
EXPENSE				0.00%						0.00%
CAPITAL										
TOTAL REAL ESTATE SALES	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
Dvp-P&I-Comp-Tour-Sales										
REVENUE	34,078.74	30,116.00	3,962.74	13.16%	30,455.71	3,623.03	113,481.20	100,283.00	13,198.20	13.16%
EXPENSE	(176,050.92)	(198,056.41)	22,005.49	(11.11%)	(188,561.15)	12,510.23	(615,205.11)	(759,249.72)	144,044.61	(18.97%)
CAPITAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL DEVELOPMENT	(141,972.18)	(167,940.41)	25,968.23	(15.46%)	(158,105.44)	16,133.26	(501,723.91)	(658,966.72)	157,242.81	(23.86%)
Police Department										
REVENUE	1,466.00		1,466.00	0.00%	2,567.48	(1,101.48)	4,414.48		4,414.48	0.00%
EXPENSE	(134,646.48)	(177,999.33)	43,352.85	(24.36%)	(129,909.77)	(4,736.71)	(539,597.43)	(706,237.32)	166,639.89	(23.60%)
CAPITAL				0.00%						0.00%
TOTAL POLICE DEPT	(133,180.48)	(177,999.33)	44,818.85	(25.18%)	(127,342.29)	(5,838.19)	(535,182.95)	(706,237.32)	171,054.37	(24.22%)
Animal Control										
REVENUE	836.00		836.00	0.00%	1,034.00	(198.00)	30,712.00		30,712.00	0.00%
EXPENSE	(8,801.93)	(12,628.83)	3,826.90	(30.30%)	(7,723.62)	(1,078.31)	(39,263.39)	(53,865.32)	14,601.93	(27.11%)
CAPITAL										
TOTAL ANIMAL CONTROL	(7,965.93)	(12,628.83)	4,662.90	(36.92%)	(6,689.62)	(1,276.31)	(8,551.39)	(53,865.32)	45,313.93	(84.12%)
Police Training Center										
REVENUE				0.00%						0.00%
EXPENSE	(461.03)	(314.59)	(146.44)	46.55%	(776.97)	315.94	(2,535.61)	(2,858.36)	322.75	(11.29%)
CAPITAL										
TOTAL POLICE TRAINING CENTER	(461.03)	(314.59)	(146.44)	46.55%	(776.97)	315.94	(2,535.61)	(2,858.36)	322.75	(11.29%)

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	CURRENT ACTUAL	CURRENT BUDGET	\$ VARIANCE	% VARIANCE	PRIOR MONTH	MONTHLY VARIANCE	YTD ACTUAL	YTD BUDGET	YTD \$ VARIANCE	YTD % VARIANCE
Fire Dept										
REVENUE	1,100.00	1,100.00		0.00%	1,100.00		4,400.00	4,400.00		0.00%
EXPENSE	(143,884.01)	(158,193.48)	14,309.47	(9.05%)	(151,253.99)	7,369.98	(635,846.86)	(637,208.63)	1,361.77	(0.21%)
CAPITAL										
TOTAL FIRE DEPT	(142,784.01)	(157,093.48)	14,309.47	(9.11%)	(150,153.99)	7,369.98	(631,446.86)	(632,808.63)	1,361.77	(0.22%)
Act 833										
REVENUE				0.00%	10,606.15	(10,606.15)	10,606.15		10,606.15	0.00%
EXPENSE				0.00%			(258.65)		(258.65)	0.00%
CAPITAL										
TOTAL ACT 833	0.00	0.00	0.00	0.00%	10,606.15	(10,606.15)	10,347.50	0.00	10,347.50	0.00%
Ambulance Service										
REVENUE	134,869.60	115,945.61	18,923.99	16.32%	20,170.76	114,698.84	289,832.17	273,842.62	15,989.55	5.84%
EXPENSE	(62,799.84)	(62,973.02)	173.18	(0.28%)	(62,953.68)	153.84	(251,534.99)	(251,892.08)	357.09	(0.14%)
CAPITAL										
TOTAL AMBULANCE SERVICE	72,069.76	52,972.59	19,097.17	36.05%	(42,782.92)	114,852.68	38,297.18	21,950.54	16,346.64	74.47%
PUBLIC SAFETY										
REVENUE	138,271.60	117,045.61	21,225.99	18.13%	35,478.39	102,793.21	339,964.80	278,242.62	61,722.18	22.18%
EXPENSE	(350,593.29)	(412,109.25)	61,515.96	(14.93%)	(352,618.03)	2,024.74	(1,469,036.93)	(1,652,061.71)	183,024.78	(11.08%)
CAPITAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL PUBLIC SAFETY	(212,321.69)	(295,063.64)	82,741.95	(28.04%)	(317,139.64)	104,817.95	(1,129,072.13)	(1,373,819.09)	244,746.96	(17.82%)
F&B Administration										
REVENUE				0.00%			1,247.74		1,247.74	0.00%
EXPENSE	(6,210.84)	(6,971.66)	760.82	(10.91%)	(8,823.55)	2,612.71	(37,710.69)	(29,477.64)	(8,233.05)	27.93%
CAPITAL										
TOTAL F&B ADMINISTRATION	(6,210.84)	(6,971.66)	760.82	(10.91%)	(8,823.55)	2,612.71	(36,462.95)	(29,477.64)	(6,985.31)	23.70%
Magellan Sandwich Shoppe										
REVENUE	5,400.31	6,025.00	(624.69)	(10.37%)	2,736.16	2,664.15	10,847.48	23,900.00	(13,052.52)	(54.61%)
EXPENSE	(7,653.24)	(8,814.67)	1,161.43	(13.18%)	(3,840.92)	(3,812.32)	(17,877.19)	(25,783.68)	7,906.49	(30.66%)
CAPITAL				0.00%						0.00%
TOTAL MAGELLAN SANDWICH SHOPPE	(2,252.93)	(2,789.67)	536.74	(19.24%)	(1,104.76)	(1,148.17)	(7,029.71)	(1,883.68)	(5,146.03)	273.19%
Balboa Club										
REVENUE	21,570.77	15,091.67	6,479.10	42.93%	14,405.36	7,165.41	55,026.14	56,316.68	(1,290.54)	(2.29%)
EXPENSE	(18,628.29)	(15,845.83)	(2,782.46)	17.56%	(17,712.27)	(916.02)	(57,596.11)	(62,688.32)	5,092.21	(8.12%)
CAPITAL				0.00%						0.00%
TOTAL BALBOA CLUB	2,942.48	(754.16)	3,696.64	(490.17%)	(3,306.91)	6,249.39	(2,569.97)	(6,371.64)	3,801.67	(59.67%)
Desoto Club										
REVENUE	639.68	46,700.00	(46,060.32)	(98.63%)	26,790.18	(26,150.50)	64,914.24	159,000.00	(94,085.76)	(59.17%)
EXPENSE	(36,994.09)	(56,014.91)	19,020.82	(33.96%)	(52,301.16)	15,307.07	(178,250.95)	(215,342.64)	37,091.69	(17.22%)
CAPITAL				0.00%						0.00%
TOTAL DESOTO CLUB	(36,354.41)	(9,314.91)	(27,039.50)	290.28%	(25,510.98)	(10,843.43)	(113,336.71)	(56,342.64)	(56,994.07)	101.16%

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19th Hole										
REVENUE										
EXPENSE	(126.26)	(82.42)	(43.84)	53.19%	(53.20)	(73.06)	(465.35)	(329.68)	(135.67)	41.15%
CAPITAL										
TOTAL 19TH HOLE	(126.26)	(82.42)	(43.84)	53.19%	(53.20)	(73.06)	(465.35)	(329.68)	(135.67)	41.15%
Cortez Restaurant										
REVENUE	1,320.90	1,060.90	260.00	24.51%	1,060.90	260.00	4,807.70	4,212.70	595.00	14.12%
EXPENSE	(1,110.70)	(6,816.91)	5,706.21	(83.71%)	(1,197.03)	86.33	(5,005.95)	(12,267.64)	7,261.69	(59.19%)
CAPITAL				0.00%						0.00%
TOTAL CORTEZ RESTAURANT	210.20	(5,756.01)	5,966.21	(103.65%)	(136.13)	346.33	(198.25)	(8,054.94)	7,856.69	(97.54%)
Casa Coronado										
REVENUE	4,120.75	529.10	3,591.65	678.82%	1,824.03	2,296.72	6,670.78	1,753.10	4,917.68	280.51%
EXPENSE	(4,609.17)	(805.23)	(3,803.94)	472.40%	(4,775.07)	165.90	(10,466.42)	(3,905.92)	(6,560.50)	167.96%
CAPITAL				0.00%						0.00%
TOTAL CASA CORONADO	(488.42)	(276.13)	(212.29)	76.88%	(2,951.04)	2,462.62	(3,795.64)	(2,152.82)	(1,642.82)	76.31%
Isabella Club Service										
REVENUE	450.68	8,450.00	(7,999.32)	(94.67%)	13,136.95	(12,686.27)	23,053.37	28,450.00	(5,396.63)	(18.97%)
EXPENSE	(8,386.02)	(10,315.51)	1,929.49	(18.70%)	(12,034.57)	3,648.55	(39,773.63)	(38,784.54)	(989.09)	2.55%
CAPITAL				0.00%						0.00%
TOTAL ISABELLA CLUB SERVICE	(7,935.34)	(1,865.51)	(6,069.83)	325.37%	1,102.38	(9,037.72)	(16,720.26)	(10,334.54)	(6,385.72)	61.79%
Granada Grill										
REVENUE	375.45	38,800.00	(38,424.55)	(99.03%)	19,236.12	(18,860.67)	45,615.64	115,000.00	(69,384.36)	(60.33%)
EXPENSE	(11,285.40)	(42,370.25)	31,084.85	(73.36%)	(31,577.00)	20,291.60	(99,365.73)	(154,521.00)	55,155.27	(35.69%)
CAPITAL				0.00%						0.00%
TOTAL GRANADA GRILL	(10,909.95)	(3,570.25)	(7,339.70)	205.58%	(12,340.88)	1,430.93	(53,750.09)	(39,521.00)	(14,229.09)	36.00%
Ponce Fairway Tavern										
REVENUE	1,694.82	1,529.81	165.01	10.79%	1,529.82	165.00	5,770.90	6,195.14	(424.24)	(6.85%)
EXPENSE	(1,064.64)	(1,273.30)	208.66	(16.39%)	(1,793.15)	728.51	(5,873.87)	(5,491.34)	(382.53)	6.97%
CAPITAL				0.00%						0.00%
TOTAL PONCE FAIRWAY TAVERN	630.18	256.51	373.67	145.67%	(263.33)	893.51	(102.97)	703.80	(806.77)	(114.63%)
FOOD & BEVERAGE SERVICES										
REVENUE	35,573.36	118,186.48	(82,613.12)	(69.90%)	80,719.52	(45,146.16)	217,953.99	394,827.62	(176,873.63)	(44.80%)
EXPENSE	(96,068.65)	(149,310.69)	53,242.04	(35.66%)	(134,107.92)	38,039.27	(452,385.89)	(548,592.40)	96,206.51	(17.54%)
CAPITAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL FOOD & BEVERAGE	(60,495.29)	(31,124.21)	(29,371.08)	94.37%	(53,388.40)	(7,106.89)	(234,431.90)	(153,764.78)	(80,667.12)	52.46%
Recreation Administration										
REVENUE		287.50	(287.50)	(100.00%)	11,075.00	(11,075.00)	11,127.80	11,212.50	(84.70)	(0.76%)
EXPENSE	(4,847.82)	(10,274.99)	5,427.17	(52.82%)	(5,848.10)	1,000.28	(18,682.68)	(41,890.68)	23,208.00	(55.40%)
CAPITAL										
TOTAL RECREATION ADMINISTRATION	(4,847.82)	(9,987.49)	5,139.67	(51.46%)	5,226.90	(10,074.72)	(7,554.88)	(30,678.18)	23,123.30	(75.37%)

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Grounds Maintenance										
REVENUE										
EXPENSE	(45,344.83)	(48,295.85)	2,951.02	(6.11%)	(38,877.65)	(6,467.18)	(160,202.99)	(192,783.40)	32,580.41	(16.90%)
CAPITAL				0.00%				(10,000.00)	10,000.00	(100.00%)
TOTAL GROUNDS MAINTENANCE	(45,344.83)	(48,295.85)	2,951.02	(6.11%)	(38,877.65)	(6,467.18)	(160,202.99)	(202,783.40)	42,580.41	(21.00%)
Outdoor Recreation										
REVENUE	6,601.73	5,057.01	1,544.72	30.55%	9,114.61	(2,512.88)	24,035.80	13,596.66	10,439.14	76.78%
EXPENSE	(22,352.33)	(21,089.47)	(1,262.86)	5.99%	(20,633.92)	(1,718.41)	(75,158.24)	(82,527.65)	7,369.41	(8.93%)
CAPITAL	(874.80)		(874.80)	0.00%	(4,974.27)	4,099.47	(5,849.07)	(20,000.00)	14,150.93	(70.75%)
TOTAL OUTDOOR RECREATION	(16,625.40)	(16,032.46)	(592.94)	3.70%	(16,493.58)	(131.82)	(56,971.51)	(88,930.99)	31,959.48	(35.94%)
Dog Park										
REVENUE	695.06	13.91	681.15	4896.84%	959.48	(264.42)	9,604.09	11,593.64	(1,989.55)	(17.16%)
EXPENSE	(180.78)	(325.15)	144.37	(44.40%)	(107.74)	(73.04)	(588.21)	(1,800.60)	1,212.39	(67.33%)
CAPITAL										
TOTAL DOG PARK	514.28	(311.24)	825.52	(265.24%)	851.74	(337.46)	9,015.88	9,793.04	(777.16)	(7.94%)
RV Park										
REVENUE	9,787.50	3,383.44	6,404.06	189.28%	8,805.00	982.50	29,036.25	13,984.88	15,051.37	107.63%
EXPENSE	(765.65)	(1,181.88)	416.23	(35.22%)	(811.69)	46.04	(3,546.10)	(5,165.02)	1,618.92	(31.34%)
CAPITAL										
TOTAL RV PARK	9,021.85	2,201.56	6,820.29	309.79%	7,993.31	1,028.54	25,490.15	8,819.86	16,670.29	189.01%
Pickleball										
REVENUE	6,259.16	5,103.64	1,155.52	22.64%	5,556.74	702.42	19,134.88	18,505.59	629.29	3.40%
EXPENSE	(2,198.78)	(3,466.92)	1,268.14	(36.58%)	(2,233.06)	34.28	(8,018.91)	(14,138.93)	6,120.02	(43.28%)
CAPITAL	(5,478.75)	(10,000.00)	4,521.25	(45.21%)		(5,478.75)	(5,478.75)	(40,000.00)	34,521.25	(86.30%)
TOTAL PICKLEBALL	(1,418.37)	(8,363.28)	6,944.91	(83.04%)	3,323.68	(4,742.05)	5,637.22	(35,633.34)	41,270.56	(115.82%)
Coronado Tennis										
REVENUE	7,585.94	7,289.56	296.38	4.07%	7,859.30	(273.36)	27,985.71	27,645.09	340.62	1.23%
EXPENSE	(14,908.69)	(14,843.09)	(65.60)	0.44%	(11,445.62)	(3,463.07)	(44,731.33)	(57,069.86)	12,338.53	(21.62%)
CAPITAL										
TOTAL CORONADO TENNIS	(7,322.75)	(7,553.53)	230.78	(3.06%)	(3,586.32)	(3,736.43)	(16,745.62)	(29,424.77)	12,679.15	(43.09%)
Desoto Marina										
REVENUE	2,100.00	18,353.79	(16,253.79)	(88.56%)	700.00	1,400.00	3,550.00	51,763.89	(48,213.89)	(93.14%)
EXPENSE	(6,553.94)	(18,865.08)	12,311.14	(65.26%)	(4,789.53)	(1,764.41)	(17,324.17)	(92,273.42)	74,949.25	(81.23%)
CAPITAL	(8,458.73)		(8,458.73)	0.00%	(39,980.37)	31,521.64	(48,439.10)	(63,300.00)	14,860.90	(23.48%)
TOTAL DESOTO MARINA	(12,912.67)	(511.29)	(12,401.38)	2425.51%	(44,069.90)	31,157.23	(62,213.27)	(103,809.53)	41,596.26	(40.07%)
Coronado Center										
REVENUE	3,508.16	9,539.17	(6,031.01)	(63.22%)	678.59	2,829.57	4,526.54	41,438.56	(36,912.02)	(89.08%)
EXPENSE	(19,327.18)	(24,042.07)	4,714.89	(19.61%)	(18,345.57)	(981.61)	(65,640.71)	(93,926.01)	28,285.30	(30.11%)
CAPITAL										
TOTAL CORONADO CENTER	(15,819.02)	(14,502.90)	(1,316.12)	9.07%	(17,666.98)	1,847.96	(61,114.17)	(52,487.45)	(8,626.72)	16.44%

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Library										
REVENUE	604.17	2,796.74	(2,192.57)	(78.40%)	631.32	(27.15)	22,866.57	11,186.96	11,679.61	104.40%
EXPENSE	(2,512.63)	(5,691.54)	3,178.91	(55.85%)	(1,863.18)	(649.45)	(8,280.15)	(31,191.16)	22,911.01	(73.45%)
CAPITAL										
TOTAL LIBRARY	(1,908.46)	(2,894.80)	986.34	(34.07%)	(1,231.86)	(676.60)	14,586.42	(20,004.20)	34,590.62	(172.92%)
Coronado Fitness Center										
REVENUE	19,870.76	33,913.34	(14,042.58)	(41.41%)	17,959.39	1,911.37	70,872.27	135,653.36	(64,781.09)	(47.75%)
EXPENSE	(62,785.45)	(69,450.83)	6,665.38	(9.60%)	(64,094.32)	1,308.87	(234,609.08)	(277,675.82)	43,066.74	(15.51%)
CAPITAL	(995.00)		(995.00)	0.00%	(27,846.00)	26,851.00	(28,841.00)		(28,841.00)	0.00%
TOTAL CORONADO FITNESS CENTER	(43,909.69)	(35,537.49)	(8,372.20)	23.56%	(73,980.93)	30,071.24	(192,577.81)	(142,022.46)	(50,555.35)	35.60%
Ponce de Leon Center										
REVENUE	6,222.57	4,213.12	2,009.45	47.70%	8,524.09	(2,301.52)	30,068.16	20,202.48	9,865.68	48.83%
EXPENSE	(25,278.17)	(31,971.39)	6,693.22	(20.94%)	(24,120.87)	(1,157.30)	(88,421.57)	(236,006.94)	147,585.37	(62.53%)
CAPITAL				0.00%				(185,000.00)	185,000.00	(100.00%)
TOTAL PONCE DE LEON CENTER	(19,055.60)	(27,758.27)	8,702.67	(31.35%)	(15,596.78)	(3,458.82)	(58,353.41)	(400,804.46)	342,451.05	(85.44%)
Outdoor Pool										
REVENUE	1,297.75	950.76	346.99	36.50%	1,103.98	193.77	3,864.97	3,803.04	61.93	1.63%
EXPENSE	(1,696.53)	(4,646.08)	2,949.55	(63.48%)	(480.88)	(1,215.65)	(3,519.30)	(13,186.32)	9,667.02	(73.31%)
CAPITAL				0.00%						0.00%
TOTAL OUTDOOR POOL	(398.78)	(3,695.32)	3,296.54	(89.21%)	623.10	(1,021.88)	345.67	(9,383.28)	9,728.95	(103.68%)
RECREATIONAL FACILITIES										
REVENUE	64,532.80	90,901.98	(26,369.18)	(29.01%)	72,967.50	(8,434.70)	256,673.04	360,586.65	(103,913.61)	(28.82%)
EXPENSE	(208,752.78)	(254,144.34)	45,391.56	(17.86%)	(193,652.13)	(15,100.65)	(728,723.44)	(1,139,635.81)	410,912.37	(36.06%)
CAPITAL	(15,807.28)	(10,000.00)	(5,807.28)	58.07%	(72,800.64)	56,993.36	(88,607.92)	(318,300.00)	229,692.08	(72.16%)
TOTAL RECREATIONAL FACILITIES	(160,027.26)	(173,242.36)	13,215.10	(7.63%)	(193,485.27)	33,458.01	(560,658.32)	(1,097,349.16)	536,690.84	(48.91%)
Golf Course Administration										
REVENUE	35,979.43	31,600.00	4,379.43	13.86%	30,855.51	5,123.92	251,471.66	217,100.00	34,371.66	15.83%
EXPENSE	(62,590.08)	(57,432.67)	(5,157.41)	8.98%	(19,284.41)	(43,305.67)	(133,178.80)	(141,925.68)	8,746.88	(6.16%)
CAPITAL										
TOTAL GOLF COURSE ADMINISTRATION	(26,610.65)	(25,832.67)	(777.98)	3.01%	11,571.10	(38,181.75)	118,292.86	75,174.32	43,118.54	57.36%
Desoto Golf Shop and Carts										
REVENUE	76,101.03	70,394.00	5,707.03	8.11%	61,344.67	14,756.36	188,960.38	189,647.00	(686.62)	(0.36%)
EXPENSE	(15,827.91)	(21,666.84)	5,838.93	(26.95%)	(16,194.40)	366.49	(54,262.81)	(70,217.36)	15,954.55	(22.72%)
CAPITAL										
TOTAL DESOTO GOLF SHOP & CARTS	60,273.12	48,727.16	11,545.96	23.70%	45,150.27	15,122.85	134,697.57	119,429.64	15,267.93	12.78%
Granada Golf Shop & Carts										
REVENUE	89,162.62	75,773.00	13,389.62	17.67%	76,581.93	12,580.69	220,125.52	171,397.00	48,728.52	28.43%
EXPENSE	(20,483.63)	(25,804.33)	5,320.70	(20.62%)	(22,875.47)	2,391.84	(76,764.50)	(91,122.32)	14,357.82	(15.76%)
CAPITAL										
TOTAL GRANADA GOLF SHOP	68,678.99	49,968.67	18,710.32	37.44%	53,706.46	14,972.53	143,361.02	80,274.68	63,086.34	78.59%

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	CURRENT ACTUAL	CURRENT BUDGET	\$ VARIANCE	% VARIANCE	PRIOR MONTH	MONTHLY VARIANCE	YTD ACTUAL	YTD BUDGET	YTD \$ VARIANCE	YTD % VARIANCE
Cortez Golf Shop and Carts										
REVENUE	83,260.60	73,339.00	9,921.60	13.53%	60,019.96	23,240.64	197,329.63	184,955.00	12,374.63	6.69%
EXPENSE	(17,188.78)	(23,341.12)	6,152.34	(26.36%)	(18,774.49)	1,585.71	(66,390.73)	(85,854.48)	19,463.75	(22.67%)
CAPITAL										
TOTAL CORTEZ GOLF SHOP AND CARTS	66,071.82	49,997.88	16,073.94	32.15%	41,245.47	24,826.35	130,938.90	99,100.52	31,838.38	32.13%
Magellan Golf Shop and Carts										
REVENUE	80,773.43	67,032.00	13,741.43	20.50%	54,371.58	26,401.85	188,414.16	167,782.00	20,632.16	12.30%
EXPENSE	(16,621.83)	(26,577.33)	9,955.50	(37.46%)	(18,428.06)	1,806.23	(57,970.35)	(79,274.32)	21,303.97	(26.87%)
CAPITAL										
TOTAL MAGELLAN GOLF SHOP AND CARTS	64,151.60	40,454.67	23,696.93	58.58%	35,943.52	28,208.08	130,443.81	88,507.68	41,936.13	47.38%
Coronado Golf Shop and Carts										
REVENUE	35,463.83	19,492.00	15,971.83	81.94%	24,129.16	11,334.67	88,265.13	57,757.00	30,508.13	52.82%
EXPENSE	(11,309.87)	(13,966.95)	2,657.08	(19.02%)	(10,434.88)	(874.99)	(36,911.77)	(50,547.80)	13,636.03	(26.98%)
CAPITAL										
TOTAL CORONADO GOLF SHOP AND CARTS	24,153.96	5,525.05	18,628.91	337.17%	13,694.28	10,459.68	51,353.36	7,209.20	44,144.16	612.33%
Isabella Golf Shop and Carts										
REVENUE	100,149.56	92,202.00	7,947.56	8.62%	90,728.90	9,420.66	261,825.87	246,916.00	14,909.87	6.04%
EXPENSE	(28,731.54)	(34,387.54)	5,656.00	(16.45%)	(37,781.79)	9,050.25	(111,519.93)	(122,470.16)	10,950.23	(8.94%)
CAPITAL										
TOTAL ISABELLA GOLF SHOP AND CARTS	71,418.02	57,814.46	13,603.56	23.53%	52,947.11	18,470.91	150,305.94	124,445.84	25,860.10	20.78%
Balboa Golf Shop and Carts										
REVENUE	68,750.06	54,293.00	14,457.06	26.63%	40,637.63	28,112.43	152,413.64	133,266.00	19,147.64	14.37%
EXPENSE	(15,471.55)	(21,083.83)	5,612.28	(26.62%)	(15,606.61)	135.06	(51,738.58)	(68,065.32)	16,326.74	(23.99%)
CAPITAL				0.00%						0.00%
TOTAL BALBOA GOLF SHOP AND CARTS	53,278.51	33,209.17	20,069.34	60.43%	25,031.02	28,247.49	100,675.06	65,200.68	35,474.38	54.41%
Ponce de Leon Golf Shop and Carts										
REVENUE	61,366.26	45,411.00	15,955.26	35.14%	51,262.63	10,103.63	156,223.81	134,421.00	21,802.81	16.22%
EXPENSE	(19,693.52)	(25,794.16)	6,100.64	(23.65%)	(24,833.42)	5,139.90	(76,667.98)	(93,071.64)	16,403.66	(17.62%)
CAPITAL										
TOTAL PONCE DE LEON GOLF SHOP AND CARTS	41,672.74	19,616.84	22,055.90	112.43%	26,429.21	15,243.53	79,555.83	41,349.36	38,206.47	92.40%
Golf Cart Maintenance										
REVENUE										
EXPENSE	(1,219.90)	(2,335.49)	1,115.59	(47.77%)	(2,066.79)	846.89	(6,781.76)	(9,371.96)	2,590.20	(27.64%)
CAPITAL										
TOTAL GOLF CART MAINTENANCE	(1,219.90)	(2,335.49)	1,115.59	(47.77%)	(2,066.79)	846.89	(6,781.76)	(9,371.96)	2,590.20	(27.64%)
GOLF PRO SHOPS/CART MAINT										
REVENUE	631,006.82	529,536.00	101,470.82	19.16%	489,931.97	141,074.85	1,705,029.80	1,503,241.00	201,788.80	13.42%
EXPENSE	(209,138.61)	(252,390.26)	43,251.65	(17.14%)	(186,280.32)	(22,858.29)	(672,187.21)	(811,921.04)	139,733.83	(17.21%)
CAPITAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL GOLF PRO SHOPS/CART MAINT	421,868.21	277,145.74	144,722.47	52.22%	303,651.65	118,216.56	1,032,842.59	691,319.96	341,522.63	49.40%

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Golf Maintenance- DeSoto										
REVENUE										
EXPENSE	(74,214.70)	(79,491.41)	5,276.71	(6.64%)	(65,426.72)	(8,787.98)	(237,872.84)	(250,311.64)	12,438.80	(4.97%)
CAPITAL				0.00%	(42,114.61)	42,114.61	(42,114.61)	(39,000.00)	(3,114.61)	7.99%
TOTAL GOLF MAINTENANCE - DESOTO	(74,214.70)	(79,491.41)	5,276.71	(6.64%)	(107,541.33)	33,326.63	(279,987.45)	(289,311.64)	9,324.19	(3.22%)
Golf Maintenance - Granada										
REVENUE										
EXPENSE	(95,312.08)	(91,662.49)	(3,649.59)	3.98%	(68,552.10)	(26,759.98)	(270,386.40)	(294,252.96)	23,866.56	(8.11%)
CAPITAL				0.00%	(8,260.52)	8,260.52	(8,880.25)	(20,000.00)	11,119.75	(55.60%)
TOTAL GOLF MAINTENANCE - GRANADA	(95,312.08)	(91,662.49)	(3,649.59)	3.98%	(76,812.62)	(18,499.46)	(279,266.65)	(314,252.96)	34,986.31	(11.13%)
Golf Maintenance - Cortez										
REVENUE				0.00%			223.13		223.13	0.00%
EXPENSES	(68,474.86)	(88,258.69)	19,783.83	(22.42%)	(52,773.88)	(15,700.98)	(201,191.23)	(282,955.76)	81,764.53	(28.90%)
CAPITAL				0.00%						0.00%
TOTAL GOLF MAINTENANCE - CORTEZ	(68,474.86)	(88,258.69)	19,783.83	(22.42%)	(52,773.88)	(15,700.98)	(200,968.10)	(282,955.76)	81,987.66	(28.98%)
Golf Maintenance - Magellan										
REVENUE				0.00%			949.54		949.54	0.00%
EXPENSE	(82,195.60)	(73,996.94)	(8,198.66)	11.08%	(53,950.02)	(28,245.58)	(218,089.89)	(259,586.81)	41,496.92	(15.99%)
CAPITAL				0.00%						0.00%
TOTAL GOLF MAINTENANCE - MAGELLAN	(82,195.60)	(73,996.94)	(8,198.66)	11.08%	(53,950.02)	(28,245.58)	(217,140.35)	(259,586.81)	42,446.46	(16.35%)
Golf Maintenance - Coronado										
REVENUE										
EXPENSE	(50,091.74)	(47,774.32)	(2,317.42)	4.85%	(46,336.96)	(3,754.78)	(147,778.56)	(155,264.28)	7,485.72	(4.82%)
CAPITAL				0.00%						0.00%
TOTAL GOLF MAINTENANCE - CORONADO	(50,091.74)	(47,774.32)	(2,317.42)	4.85%	(46,336.96)	(3,754.78)	(147,778.56)	(155,264.28)	7,485.72	(4.82%)
Golf Maintenance - Isabella										
REVENUE										
EXPENSE	(109,782.83)	(96,230.83)	(13,552.00)	14.08%	(86,814.72)	(22,968.11)	(300,712.35)	(340,578.32)	39,865.97	(11.71%)
CAPITAL				0.00%				(15,000.00)	15,000.00	(100.00%)
TOTAL GOLF MAINTENANCE - ISABELLA	(109,782.83)	(96,230.83)	(13,552.00)	14.08%	(86,814.72)	(22,968.11)	(300,712.35)	(355,578.32)	54,865.97	(15.43%)
Golf Maintenance - Balboa										
REVENUE										
EXPENSE	(64,349.93)	(69,994.34)	5,644.41	(8.06%)	(60,700.75)	(3,649.18)	(212,690.63)	(239,547.36)	26,856.73	(11.21%)
CAPITAL				0.00%						0.00%
TOTAL GOLF MAINTENANCE - BALBOA	(64,349.93)	(69,994.34)	5,644.41	(8.06%)	(60,700.75)	(3,649.18)	(212,690.63)	(239,547.36)	26,856.73	(11.21%)

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Golf Maintenance - Ponce de Leon										
REVENUE				0.00%	300.00	(300.00)	300.00		300.00	0.00%
EXPENSE	(88,800.65)	(98,067.91)	9,267.26	(9.45%)	(67,208.40)	(21,592.25)	(258,907.38)	(299,066.64)	40,159.26	(13.43%)
CAPITAL				0.00%						0.00%
TOTAL GOLF MAINTENANCE - PONCE DE LEON	(88,800.65)	(98,067.91)	9,267.26	(9.45%)	(66,908.40)	(21,892.25)	(258,607.38)	(299,066.64)	40,459.26	(13.53%)
Golf Maintenance Administration										
REVENUE										
EXPENSE	278.86		278.86	0.00%	(114.51)	393.37	(65.77)		(65.77)	0.00%
CAPITAL										
TOTAL GOLF MAINT ADMINISTRATION	278.86	0.00	278.86	0.00%	(114.51)	393.37	(65.77)	0.00	(65.77)	0.00%
GOLF COURSE MAINTENANCE										
REVENUE	0.00	0.00	0.00	0.00%	300.00	(300.00)	1,472.67	0.00	1,472.67	0.00%
EXPENSE	(632,943.53)	(645,476.93)	12,533.40	(1.94%)	(501,878.06)	(131,065.47)	(1,847,695.05)	(2,121,563.77)	273,868.72	(12.91%)
CAPITAL	0.00	0.00	0.00	0.00%	(50,375.13)	50,375.13	(50,994.86)	(74,000.00)	23,005.14	(31.09%)
TOTAL GOLF COURSE MAINTENANCE	(632,943.53)	(645,476.93)	12,533.40	(1.94%)	(551,953.19)	(80,990.34)	(1,897,217.24)	(2,195,563.77)	298,346.53	(13.59%)
GOLF COURSES										
REVENUE	631,006.82	529,536.00	101,470.82	19.16%	490,231.97	140,774.85	1,706,502.47	1,503,241.00	203,261.47	13.52%
EXPENSE	(842,082.14)	(897,867.19)	55,785.05	(6.21%)	(688,158.38)	(153,923.76)	(2,519,882.26)	(2,933,484.81)	413,602.55	(14.10%)
CAPITAL	0.00	0.00	0.00	0.00%	(50,375.13)	50,375.13	(50,994.86)	(74,000.00)	23,005.14	(31.09%)
TOTAL GOLF COURSES	(211,075.32)	(368,331.19)	157,255.87	(42.69%)	(248,301.54)	37,226.22	(864,374.65)	(1,504,243.81)	639,869.16	(42.54%)
Lakes Management										
REVENUE	8,633.53	9,025.00	(391.47)	(4.34%)	13,304.90	(4,671.37)	147,141.42	127,025.00	20,116.42	15.84%
EXPENSE	(36,800.39)	(140,629.89)	103,829.50	(73.83%)	(44,092.02)	7,291.63	(133,750.55)	(377,279.60)	243,529.05	(64.55%)
CAPITAL				0.00%						0.00%
TOTAL LAKES MANAGEMENT	(28,166.86)	(131,604.89)	103,438.03	(78.60%)	(30,787.12)	2,620.26	13,390.87	(250,254.60)	263,645.47	(105.35%)
Public Works Administration										
REVENUE		8,125.00	(8,125.00)	(100.00%)	12,025.51	(12,025.51)	34,525.51	32,500.00	2,025.51	6.23%
EXPENSE	(4,656.40)	(5,678.75)	1,022.35	(18.00%)	(4,939.16)	282.76	(19,203.85)	(25,565.00)	6,361.15	(24.88%)
CAPITAL										
TOTAL PUBLIC WORKS ADMINISTRATION	(4,656.40)	2,446.25	(7,102.65)	(290.35%)	7,086.35	(11,742.75)	15,321.66	6,935.00	8,386.66	120.93%

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Sanitation										
REVENUE	303,888.29	261,305.16	42,583.13	16.30%	45,298.29	258,590.00	654,221.22	612,780.00	41,441.22	6.76%
EXPENSE	(69,767.78)	(75,918.49)	6,150.71	(8.10%)	(93,528.79)	23,761.01	(238,454.79)	(320,470.62)	82,015.83	(25.59%)
CAPITAL		(52,861.73)	52,861.73	(100.00%)				(52,861.73)	52,861.73	(100.00%)
TOTAL SANITATION	234,120.51	132,524.94	101,595.57	76.66%	(48,230.50)	282,351.01	415,766.43	239,447.65	176,318.78	73.64%
General Maintenance Streets										
REVENUE	106,601.78	61,686.00	44,915.78	72.81%	65,278.52	41,323.26	450,770.17	172,966.66	277,803.51	160.61%
EXPENSE	(94,204.08)	(122,898.31)	28,694.23	(23.35%)	(120,869.02)	26,664.94	(428,155.77)	(501,493.24)	73,337.47	(14.62%)
CAPITAL	(23,883.08)	(415,000.00)	391,116.92	(94.25%)	(6,622.50)	(17,260.58)	(41,942.06)	(540,000.00)	498,057.94	(92.23%)
TOTAL GEN MAINT STREETS	(11,485.38)	(476,212.31)	464,726.93	(97.59%)	(62,213.00)	50,727.62	(19,327.66)	(868,526.58)	849,198.92	(97.77%)
Building Maintenance										
REVENUE				0.00%			308.75		308.75	0.00%
EXPENSE	(37,744.77)	(47,617.49)	9,872.72	(20.73%)	(32,072.30)	(5,672.47)	(150,635.23)	(207,504.96)	56,869.73	(27.41%)
CAPITAL	(34,727.16)		(34,727.16)	0.00%	(112.68)	(34,614.48)	(34,839.84)		(34,839.84)	0.00%
TOTAL BUILDING MAINTENANCE	(72,471.93)	(47,617.49)	(24,854.44)	52.20%	(32,184.98)	(40,286.95)	(185,166.32)	(207,504.96)	22,338.64	(10.77%)
Fleet & Vehicle Maintenance										
REVENUE				0.00%	(7,732.33)	7,732.33	2,931.67		2,931.67	0.00%
EXPENSE	(13,610.98)	(21,743.59)	8,132.61	(37.40%)	(14,040.76)	429.78	(49,654.93)	(97,769.36)	48,114.43	(49.21%)
CAPITAL		(6,000.00)	6,000.00	(100.00%)	(1,714.62)	1,714.62	(27,362.62)	(6,000.00)	(21,362.62)	356.04%
TOTAL VEHICLE MAINTENANCE	(13,610.98)	(27,743.59)	14,132.61	(50.94%)	(23,487.71)	9,876.73	(74,085.88)	(103,769.36)	29,683.48	(28.61%)
Common Property Maintenance										
REVENUE										
EXPENSE										
CAPITAL										
TOTAL COMMON PROPERTY MAINTENANCE	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
PUBLIC WORKS										
REVENUE	410,490.07	331,116.16	79,373.91	23.97%	114,869.99	295,620.08	1,142,757.32	818,246.66	324,510.66	39.66%
EXPENSE	(219,984.01)	(273,856.63)	53,872.62	(19.67%)	(265,450.03)	45,466.02	(886,104.57)	(1,152,803.18)	266,698.61	(23.13%)
CAPITAL	(58,610.24)	(473,861.73)	415,251.49	(87.63%)	(8,449.80)	(50,160.44)	(104,144.52)	(598,861.73)	494,717.21	(82.61%)
TOTAL PUBLIC WORKS	131,895.82	(416,602.20)	548,498.02	(131.66%)	(159,029.84)	290,925.66	152,508.23	(933,418.25)	1,085,926.48	(116.34%)
Public Utilities Admin										
REVENUE										
EXPENSE	(13,666.77)	(15,446.36)	1,779.59	(11.52%)	(17,548.19)	3,881.42	(65,127.63)	(72,735.44)	7,607.81	(10.46%)
CAPITAL										
TOTAL PUBLIC UTIL ADMIN	(13,666.77)	(15,446.36)	1,779.59	(11.52%)	(17,548.19)	3,881.42	(65,127.63)	(72,735.44)	7,607.81	(10.46%)
Water Department										
REVENUE	432,533.38	317,273.63	115,259.75	36.33%	53,697.90	378,835.48	885,645.38	664,884.04	220,761.34	33.20%
EXPENSE	(70,884.08)	(71,739.91)	855.83	(1.19%)	(110,701.46)	39,817.38	(358,400.90)	(437,827.92)	79,427.02	(18.14%)
CAPITAL		(10,000.00)	10,000.00	(100.00%)	(6,295.47)	6,295.47	(8,579.93)	(35,000.00)	26,420.07	(75.49%)
TOTAL WATER DEPARTMENT	361,649.30	235,533.72	126,115.58	53.54%	(63,299.03)	424,948.33	518,664.55	192,056.12	326,608.43	170.06%

Statement of Revenue, Expense, and Capital

For Month Ending
APRIL 30, 2021

	CURRENT ACTUAL	CURRENT BUDGET	\$ VARIANCE	% VARIANCE	PRIOR MONTH	MONTHLY VARIANCE	YTD ACTUAL	YTD BUDGET	YTD \$ VARIANCE	YTD % VARIANCE
Water Line Maintenance										
REVENUE	12,000.00	11,542.00	458.00	3.97%	7,200.00	4,800.00	19,200.00	46,168.00	(26,968.00)	(58.41%)
EXPENSE	(50,118.71)	(26,652.20)	(23,466.51)	88.05%	(20,127.39)	(29,991.32)	(121,583.24)	(117,226.80)	(4,356.44)	3.72%
CAPITAL	(3,000.00)	(35,780.00)	32,780.00	(91.62%)	(17,606.57)	14,606.57	(25,590.86)	(83,119.00)	57,528.14	(69.21%)
TOTAL WATER LINE MAINTENANCE	(41,118.71)	(50,890.20)	9,771.49	(19.20%)	(30,533.96)	(10,584.75)	(127,974.10)	(154,177.80)	26,203.70	(17.00%)
Wastewater Department										
REVENUE	695,668.30	625,921.12	69,747.18	11.14%	96,828.35	598,839.95	1,470,865.86	1,395,159.37	75,706.49	5.43%
EXPENSE	(92,249.23)	(110,543.66)	18,294.43	(16.55%)	(83,107.33)	(9,141.90)	(365,833.02)	(484,176.30)	118,343.28	(24.44%)
CAPITAL		(5,000.00)	5,000.00	(100.00%)				(15,000.00)	15,000.00	(100.00%)
TOTAL WASTEWATER DEPARTMENT	603,419.07	510,377.46	93,041.61	18.23%	13,721.02	589,698.05	1,105,032.84	895,983.07	209,049.77	23.33%
Wastewater Line Maint										
REVENUE	19,200.00	11,334.00	7,866.00	69.40%		19,200.00	19,200.00	45,333.00	(26,133.00)	(57.65%)
EXPENSE	(19,041.61)	(25,854.99)	6,813.38	(26.35%)	(19,805.91)	764.30	(82,666.39)	(101,269.96)	18,603.57	(18.37%)
CAPITAL	(4,500.00)	(15,240.00)	10,740.00	(70.47%)	(4,541.52)	41.52	(48,111.41)	(60,959.00)	12,847.59	(21.08%)
TOTAL WASTEWATER DEPARTMENT	(4,341.61)	(29,760.99)	25,419.38	(85.41%)	(24,347.43)	20,005.82	(111,577.80)	(116,895.96)	5,318.16	(4.55%)
Construction										
REVENUE	66,000.00	45,834.00	20,166.00	44.00%	79,700.00	(13,700.00)	261,884.90	183,333.00	78,551.90	42.85%
EXPENSE	(68,717.04)	(76,430.10)	7,713.06	(10.09%)	(76,896.32)	8,179.28	(273,511.65)	(305,615.40)	32,103.75	(10.50%)
CAPITAL	(72,178.91)	(121,050.66)	48,871.75	(40.37%)	(21,144.45)	(51,034.46)	(124,775.12)	(470,168.64)	345,393.52	(73.46%)
ALLOCATIONS										
TOTAL CONSTRUCTION	(74,895.95)	(151,646.76)	76,750.81	(50.61%)	(18,340.77)	(56,555.18)	(136,401.87)	(592,451.04)	456,049.17	(76.98%)
Bond Expense										
INTEREST EXPENSE	(5,525.00)	(5,525.00)		0.00%	(5,525.00)		(22,100.00)	(22,100.00)		0.00%
OTHER EXPENSES	(1,848.76)	(900.58)	(948.18)	105.29%	(900.58)	(948.18)	(4,550.50)	(3,602.32)	(948.18)	26.32%
TOTAL BOND EXPENSE	(7,373.76)	(6,425.58)	(948.18)	14.76%	(6,425.58)	(948.18)	(26,650.50)	(25,702.32)	(948.18)	3.69%
PUBLIC UTILITIES										
REVENUE	1,225,401.68	1,011,904.75	213,496.93	21.10%	237,426.25	987,975.43	2,656,796.14	2,334,877.41	321,918.73	13.79%
EXPENSE	(322,051.20)	(333,092.80)	11,041.60	(3.31%)	(334,612.18)	12,560.98	(1,293,773.33)	(1,544,554.14)	250,780.81	(16.24%)
CAPITAL	(79,678.91)	(187,070.66)	107,391.75	(57.41%)	(49,588.01)	(30,090.90)	(207,057.32)	(664,246.64)	457,189.32	(68.83%)
ALLOCATIONS	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL PUBLIC UTILITIES	823,671.57	491,741.29	331,930.28	67.50%	(146,773.94)	970,445.51	1,155,965.49	126,076.63	1,029,888.86	816.88%
TOTAL										
REVENUE	4,175,207.86	3,845,186.65	330,021.21	8.58%	2,731,229.07	1,443,978.79	13,115,880.74	12,351,496.64	764,384.10	6.19%
EXPENSE	(2,899,880.67)	(3,269,199.20)	369,318.53	(11.30%)	(2,905,314.62)	5,433.95	(10,696,809.26)	(12,578,389.35)	1,881,580.09	(14.96%)
NET OPERATING GAIN/LOSS	1,275,327.19	575,987.45	699,339.74	121.42%	(174,085.55)	1,449,412.74	2,419,071.48	(226,892.71)	2,645,964.19	(1166.17%)
DEPRECIATION										
CAPITAL	(281,999.69)	(670,932.39)	(281,999.69)	0.00%	(283,492.36)	1,492.67	(1,138,680.75)	(1,655,408.37)	(1,138,680.75)	0.00%
	(154,096.43)		516,835.96	(77.03%)	(179,802.37)	25,705.94	(450,804.62)		1,204,603.75	(72.77%)

HOT SPRINGS VILLAGE POA
Statement of Capital Additions
as of April 30, 2021

	2021	2021	Prior Year	Budget
	Spending	Budget	Rollover*	Remaining
Administration	\$ -	\$ 200,000	\$ -	\$ 200,000
Community Development & Marketing	-	-	-	-
Public Safety	-	123,000	-	123,000
Public Works	104,145	1,223,862	-	1,119,717
Public Utilities	207,057	2,021,004	-	1,813,947
Lakes Management	-	50,000	-	50,000
Food & Beverage	-	53,716	-	53,716
Golf	50,995	300,716	-	249,721
Parks and Recreation	88,608	456,800	-	368,192
Total Year to Date Capital Additions	\$ 450,805	\$ 4,429,098	\$ -	\$ 3,978,293

Hot Springs Village Property Owners Association
Cash Flow Statement
For Month Ending April 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

NET INCOME	993,327
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	
Depreciation on Fixed Assets	282,000
Amortization of bond issuance cost	0
Bad Debt adjustment	
(Gain) / loss on sale of assets	
(INCREASE) DECREASE IN CURRENT ASSETS:	
Accounts Receivable	(1,449,995)
Inventory	7,724
Prepaid Expenses	44,552
Other Assets	4,500
Recoverable electric distribution system costs	8,190
INCREASE (DECREASE) IN CURRENT LIABILITIES:	
Accounts Payable	370,553
Accrued Expenses	(9,672)
Other Unearned Revenues and deposits	(187,208)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>63,971</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Capital Purchases	(154,096)
Proceeds from sale of equipment	
Cost of real estate held for sale	
NET CASH USED IN INVESTING ACTIVITIES	<u>(154,096)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

PROCEEDS FROM LONG-TERM DEBT	
PAYMENTS ON LONG-TERM DEBT	(26,923)
NET CASH PROVIDED (USED) IN FINANCING ACTIVITIES	<u>(26,923)</u>

INCREASE (DECREASE) IN CASH AD CASH EQUIVALENTS (117,048)

CASH AND CASH EQUIVALENTS - BEGINNING OF MONTH 14,430,039
CASH AND CASH EQUIVALENTS - END OF MONTH **14,312,989**

CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	8,140,154
Designated cash and cash equivalents	5,475,575
Restricted cash and cash equivalents	697,260
TOTAL CASH AND CASH EQUIVALENTS	<u>14,312,989</u>