

Camelot Lakes Village Homeowner's Association, Inc.
Board Meeting 03/04/2021
Treasurer's Report

February 2021

Expenditures

Meetings - \$842.09 (\$12.84 - Printing for FMO handouts & \$829.25 – printing for Annual Meeting)

Total - \$842.09

Income

Membership Dues - \$2,680.00

Recycling - \$26.80

Total - \$2,706.80

Summary of Accounts as of February 28, 2021

Primary Business - \$24,247.94

Legal Money Market - \$13,100.35

Total - \$ 37,348.29

Camelot Lakes Village Homeowners Association, Inc. - BUDGET 2020-2021

	Budget Amt	April	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan '21	Feb	Mar	YTD
INCOME														
Membership	\$4,500.00	\$75.00		\$60.00	\$75.00				\$260.00	\$1,840.00	\$880.00	\$2,680.00		\$5,870.00
Special Events	\$2,500.00				\$94.41									\$94.41
Activities Contribution	\$2,500.00													
Recycling	\$500.00	\$28.00	\$27.70	\$43.95	\$37.10	\$15.60	\$15.60	\$19.60	\$45.00		\$32.75	\$26.80		\$276.50
50/50	\$200.00													
Donations	\$20.00													
Other	\$10.00													
TOTAL	\$10,230.00	\$103.00	\$27.70	\$103.95	\$169.41	\$37.10	\$15.60	\$19.60	\$305.00	\$1,840.00	\$912.75	\$2,706.80		\$6,240.91
EXPENSES														
Insurance	\$1,600.00		\$1,787.00											\$1,787.00
Corporate Filing	\$125.00	\$61.25												\$61.25
P.O. Box	\$140.00													
FMO	\$25.00													
Publications	\$175.00													
Meetings	\$1,000.00											\$842.09		\$842.09
Special Events	\$3,500.00				\$25.65		\$33.17		\$1,139.07					\$1,197.89
Membership	\$1,400.00							\$82.91	\$76.82					\$159.73
Office Supplies	\$900.00	\$65.71		\$120.20				\$37.95	\$249.66		\$88.24			\$561.76
Website	\$450.00													
Recycle	\$120.00								\$60.00					\$60.00
Miscellaneous	\$150.00							\$100.00						\$100.00
TOTAL	\$9,585.00	\$126.96	\$1,787.00	\$120.20	\$25.65		\$33.17	\$220.86	\$1,525.55		\$88.24	\$842.09		\$4,769.72

CAMELOT LAKES VILLAGE HOMEOWNER'S ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES

FEBRUARY 27, 2021 @10:00 AM

Patty Wells, Treasurer, called the meeting to order at 10:00 a.m. In addition to Patty, Bill Barnett, Leslie Donald, Jim Erceg, Don Wise, and Rebbie Jeantet were all in attendance. Denise Jones was unable to attend due to a family emergency.

Notice of Meeting was posted on 2.18.2021 stating residents were encourage to attend.

Patty presented a working copy of a proposed budget before discussion ensued on line-by-line items. The outcomes of discussions are as follows:

INCOME ITEMS:

- ✓ Membership increased to \$6,000 due to membership dues being \$20.
- ✓ Cove Contribution reduced to \$500 due to the Lifestyle Ambassador program being implemented by Cove.
- ✓ Special Events reduced to \$1,500 due to COVID not permitting many of the activities that support the HOA.
- ✓ Recycling reduced to \$300 due to the decrease in amount being paid for recycling.
- ✓ 50/50 remains the same at \$200.
- ✓ The Donations and Other categories are being combined into one category, Miscellaneous at \$50.

EXPENSES:

- ✓ Insurance remains at \$1,600.
- ✓ Corporate Filing remains at \$125
- ✓ P.O. Box increased to \$200 per the Post Office - Leslie volunteered to look into other options to bring the cost down.
- ✓ FMO remains the same.
- ✓ Publications remains the same.
- ✓ Meetings increased to \$2,000 include the added expense of refreshments per Cove's current food guidelines (no homemade goodies).

- ✓ Special Events reduced to \$1,500 due to activity restrictions.
- ✓ Membership reduced to \$800 based on current expenses.
- ✓ Office Supplies increased to \$1,000 due to the increase in ink for BOD members' personal computer and outside printing costs.
- ✓ Website remains the same.
- ✓ Recycling remains at \$120 (for delivery of recycling to the center).
- ✓ Miscellaneous increased to \$500 for unexpected expenses and donations from the HOA.

Patty transferred funds from the Legal checking account in the amount of \$2,889.05 to the Legal Money Market account on July 23, 2020. The checking account was then closed as voted on by the HOA Board last June.

Jim E. suggested the board create opportunities to increase the Legal Fund. While as a community we could never fight Cove in court financially, it is wise to have money on reserve for consult; By-law changes to stay current with FS723, Homeowner issues, etc. Jim Erceg has the background to review and address these issues, but this will not always be the case.

Jim E. motioned to recommend the Board approve the proposed 2021-2022 Budget, Leslie second the motion, all voted in favor.