

Linville Falls Club Property Owners Association, Inc.

February 29, 2020



POA Budget - YTD & Full Year Projection

ANNUAL BUDGET ASSETS	February 01	Feb. Receipts	Feb. Expenses	Total
Checking Account	\$45,682.73	\$6,081.00	\$11,766.92	\$39,996.81
Budget Reserve Account	\$80,000.22	\$6.24		\$80,006.46
	\$125,682.95	\$6,087.24	\$11,766.92	\$120,003.27
	2020 Dues	Receipts	YTD Receipts	Prior Yrs. Overdue
Accounts Receivable:	\$218,693.00	\$6,031.00	\$162,772.00	\$18,133.74

OPERATING EXPENSES		Budget	Feb. Expenses	Expenses YTD	Balance to YE	% YTD
Labor	Landscaping Front Entrance	\$3,000.00		\$0.00	\$3,000.00	
	Mow & Trim / Tree Removal	\$14,000.00		\$0.00	\$14,000.00	
	Total	\$17,000.00	\$0.00	\$0.00	\$17,000.00	0%
General	Software / Office Supplies	\$450.00	\$9.58	\$116.99	\$333.01	
	Bad Debts	\$1,000.00		\$0.00	\$1,000.00	
	Bank Charges / Permit Fees	\$200.00		\$0.00	\$200.00	
	Petty Cash / Postage / Room	\$450.00	\$72.40	\$72.40	\$377.60	
	Property Taxes	\$800.00		\$0.00	\$800.00	
	Total	\$2,900.00	\$81.98	\$189.39	\$2,710.61	7%
Repairs	Bridge / General	\$2,000.00		\$0.00	\$2,000.00	
	Gravel Road Maintenance	\$15,000.00		\$623.10	\$14,376.90	
	Sewer	\$2,000.00		\$3,759.51	-\$1,759.51	
	Sink Hole Loan Payment	\$56,400.00	\$4,700.00	\$23,500.00	\$32,900.00	
	Storm Water Drainage	\$43,600.00	\$2,710.00	\$2,710.00	\$40,890.00	
	Water	\$2,000.00		\$0.00	\$2,000.00	
	Total	\$121,000.00	\$7,410.00	\$30,592.61	\$90,407.39	25%
Services	Bookkeeping / Insurance	\$1,800.00		\$0.00	\$1,800.00	
	Legal Fees / Surveying / CCR	\$3,000.00	\$425.00	\$651.00	\$2,349.00	
	Trash Collection	\$5,300.00	\$366.31	\$2,166.19	\$3,133.81	
	Total	\$10,100.00	\$791.31	\$2,817.19	\$7,282.81	28%
Utilities	Electric	\$9,500.00	\$851.51	\$1,651.57	\$7,848.43	
	Fines / Water&Sewer Mgmt	\$36,000.00	\$2,632.12	\$7,574.43	\$28,425.57	
	Total	\$45,500.00	\$3,483.63	\$9,226.00	\$36,274.00	20%
Reserves	Road Reserve	\$20,000.00		\$0.00	\$20,000.00	
	Utility Reserve	\$2,164.00		\$0.00	\$2,164.00	
	Total	\$22,164.00	\$0.00	\$0.00	\$22,164.00	0%
Operating Expense Total		\$218,664.00	\$11,766.92	\$42,825.19	\$175,838.81	20%

RESERVE ASSETS	February 01	Feb. Receipts	Feb. Expenses	Balance
Road Reserve Account	\$58,814.62	\$40.03	\$17,800.00	\$41,054.65 *
Utility Reserve Account	\$29,683.33	\$24.08		\$29,707.41
Total	\$88,497.95	\$64.11	\$17,800.00	\$70,762.06

* \$40,000 designated for chip seal

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02/29/20
Cash Basis

Linville Falls Club Property Owners Association, Inc.
Trial Balance
As of February 29, 2020

	Feb 29, 20	
	Debit	Credit
Edward Jones-Budget Reserve Acc	80,006.46	
Edward Jones-Road Maint.Reserve	41,054.65	
Edward Jones-Utility Reserve	29,707.41	
Fifth Third Bank	39,996.81	
First Charter - Reserve	0.00	
Loan Reserve- MM	0.00	
Accounts receivable	0.00	
First Charter-Water Escrow	0.00	
Undeposited Funds	0.00	
Accounts payable	0.00	
Acct. Payable	0.00	
The Maibox Guy	0.00	
Business Disaster Recovery Loan	0.00	
Opening Bal Equity	0.00	
Unrestrict (retained earnings)		74,277.72
Interest		190.80
Member Dues		162,822.00
General:Office Supplies	116.99	
General:Postage	72.40	
Loan - RDLG, LLC	9,400.00	
Repairs:Road Maintenance	623.10	
Repairs:Storm Water Drainage	2,710.00	
Reserve:Road Reserve	17,800.00	
Services:Legal Services:Attorney Fees	425.00	
Services:Legal Services:CCR Filing	226.00	
Services:Trash Collection	2,166.19	
Utilities:Electric	1,651.57	
Utilities:Water/Sewer Management	11,333.94	
TOTAL	<u>237,290.52</u>	<u>237,290.52</u>

Treasurer's Report	\$42,825.19	
Checking & Total Reserves	\$190,765.33	
Reimburse Utility Reserve	-\$14,100.00	RDLG Loan 2019
Paid from Road Reserve	17,800.00	
Trial Balance	\$237,290.52	

9:20 PM
02/29/20
Cash Basis

Linville Falls Club Property Owners Association, Inc.
Expenses by Vendor Summary
February 2020

	<u>Feb 20</u>
Bryan Trash Services	250.00
Evans & Shelley, P.A.	425.00
J and K Construction	20,510.00
James & James Env. Mgmt, Inc.	2,632.12
Jean S. Crago	81.98
RDLG, LLC - Glenn Goldan	4,700.00
Republic Services #693	116.31
Rutherford Electric (REMC)	851.51
TOTAL	<u><u>29,566.92</u></u>

Treasurer's Report	\$11,766.92
Paid from Road Reserve	<u>17,800.00</u>
Expenses by Vendor Total	\$29,566.92

Summary of 2020 Dues Collection- February 29, 2020

Fees due January 01, 2020	\$145,660
Dues received by Feb. 29	<u>\$129,319</u>
Unpaid balance	\$16,341

Fees due May 01 ,2020	\$73,033
Dues received by Feb. 29	<u>\$33,453</u>
Unpaid balance	\$39,580

Total Dues Received	\$162,772
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MEMBER NAME	Past		
	Due	Late Fee	Feb. Int *
Capote, Carlos & Noel	866.00	50.00	12.38
Colden, Brian & Carla	866.00	50.00	12.38
Harris, Melanie	2685.00	50.00	38.40
Harris, Melanie	666.00	50.00	9.52
Hyder, Boyd Leon	866.00	50.00	12.38
Hyder, Boyd Leon	866.00	50.00	12.38
Hyder, Boyd Leon	866.00	50.00	12.38
Luther, Tony (Frank) & John	866.00	50.00	12.38
Miller, Roger & Prudence	866.00	50.00	12.38
Mountain Craft Investments LLC	866.00	50.00	12.38
Mountain Craft Investments LLC	866.00	50.00	12.38
Mountain Craft Investments LLC	866.00	50.00	12.38
Mountain Craft Investments LLC	866.00	50.00	12.38
Verderber, Wayne & Georgia	866.00	50.00	12.38
Webb, John L.	866.00	50.00	12.38
Woodard, James (Julia Crisp)	866.00	50.00	12.38
Zoccoli, Charles (Zoccoli Associates)	866.00	50.00	12.38
TOTALS	\$16,341	\$850	\$233.70

All except Melanie Harris have been sent a certified mailed invoice with the \$50 late fee included. Certified mail was sent on 02/06/2020.

Melanie's statements with the \$50 late fees were hand delivered to her by Jean on 02/07/2020.

All except Woodard Meadows received the letter. That may have been my mistake because I addressed it to Julia Crisp instead of James Woodard.

Ostgaard's payment crossed in the mail before receiving the letter.

Linville Falls Club LLC responded to the letter by paying in full.

No other responses or payments as of February 29.

*The February interest listed above will be included on March 5th invoices.