

Treasurer's Report – February 2020

INCOME for the month of February was **\$1,862.57**. This consisted of \$1,733.33 in quarterly assessment payments and \$129.24 in interest income.

OPERATING EXPENSES for February were **\$15,045.73**. There were no unusual expenses. Larger operating expense categories included:

- **\$2,162.96** for Administrative and Insurance expenses.
- **\$9,879.85** for Building Maintenance expenses.
- **\$2,450.00** for Grounds Maintenance expenses.
- **\$552.92** for all other categories.

REPLACEMENT/RESERVE EXPENSES for February were **\$0.00**.

Ending Balances on February 29, 2020 were:

<u>OPERATING (CHECKING) ACCOUNT:</u>	\$89,217.77
<u>RESERVE (REPLACEMENT) ACCOUNT:</u>	
Wells Fargo MM Account:	\$170,789.20
Vanguard MM Account:	\$102,004.35
TOTAL RESERVES	\$272,793.55
<u>TOTAL MONIES:</u>	<u>\$362,011.32</u>

Detailed income and expense information is posted on the Fleetwood Plaza website. Please let me know in writing if you have any questions.

Respectfully submitted,
Phil Taylor, Treasurer
(March 3, 2020)

To: Board of Directors, Officers, Treasurers, & Committee Chairs with Budgets

(J. Brashier, R. Foss, K. Grant, R. Hengst, W. Jacobs, M. Kayne, K. McCammon, J. Parisi, L. Rue, K. Simkin, P. Taylor, J. Whitmire)

Fleetwood Plaza Regime, Inc.
Budget vs. Actual By Account: October 2019 through February 2020 Only

	Budget Year-To-Date				Budget Annual Total		
	Actual	Budget	\$ Over Budget	% of Budget	Budget	\$ Over Budget	% of Budget
Income							
Assessment Income	163,562	163,800	-238	100%	327,600	-164,038	50%
Interest Income - Wells Fargo MM	42		42			42	
Interest Income - Checking	4		4			4	
Interest Income - Vanguard MM	689		689			689	
Miscellaneous Income							
Total Income	\$164,296	\$163,800	\$496	100%	\$327,600	-\$163,304	50%
Operating Expense							
Administrative & Insurance							
Administrative	60	1,250	-1,190	5%	3,000	-2,940	2%
Insurance	23,832	23,500	332	101%	41,000	-17,169	58%
Legal & Accounting	2,125	9,500	-7,375	22%	25,000	-22,875	9%
Property Electrical Expenses	373	400	-27	93%	1,500	-1,127	25%
Total Administrative & Insurance	26,390	34,650	-8,260	76%	70,500	-44,110	37%
Building Maintenance							
Building Painting	24,345	11,500	12,845	212%	30,000	-5,655	81%
Building Repairs	9,587	20,000	-10,413	48%	50,000	-40,413	19%
Drain Maintenance		2,070	-2,070	0%	5,000	-5,000	0%
Porch & Deck Repairs	4,784	3,500	1,284	137%	10,000	-5,216	48%
Road and Driveways	9,725	5,400	4,325	180%	9,000	725	108%
Roof Repairs & Gutter Maintenance	1,814	2,200	-386	82%	5,500	-3,686	33%
Termite Control		0	0		2,500	-2,500	0%
Water Line Replacements		2,500	-2,500	0%	6,000	-6,000	0%
Total Building Maintenance	50,255	47,170	3,085	107%	118,000	-67,745	43%
Clubhouse & Pool							
Clubhouse	2,693	3,333	-640	81%	8,000	-5,307	34%
Pool	3,420	4,900	-1,480	70%	7,000	-3,580	49%
Total Clubhouse & Pool	6,113	8,233	-2,120	74%	15,000	-8,887	41%
Grounds Maintenance							
Erosion Control		0	0		0	0	
Large Tree Maintenance	3,553	2,900	653	123%	7,000	-3,448	51%
Lawn & Landscape Maintenance	11,562	21,100	-9,538	55%	50,000	-38,438	23%
Perimeter Bank Maintenance		0	0		0	0	
Total Grounds Maintenance	15,115	24,000	-8,885	63%	57,000	-41,885	27%
Operating Contingencies		2,035	-2,035	0%	4,800	-4,800	0%
Sewer Station Operation	2,998	1,667	1,331	180%	4,000	-1,002	75%
Snow Removal		4,500	-4,500	0%	6,000	-6,000	0%
Social Committee Net Expense	-10	90	-100	-12%	300	-310	
Study Expense - Engineering	100	4,170	-4,070	2%	10,000	-9,900	1%
Vista (off-site pruning)		0	0		0	0	
Total Operating Expense	\$100,961	\$126,515	-\$25,554	80%	\$285,600	-\$184,639	35%
Net Operating Income	\$63,336	\$37,285	\$26,051	170%	\$42,000	\$21,336	151%
Reserve Expense							
Clubhouse & Pool		0	0		0	0	
Common Items / Drainage		0	0		0	0	
Major Building Repairs	1,000	10,000	-9,000	10%	27,000	-26,000	4%
Net Contribution to Reserves		0	0		0	0	
Road and Driveways		4,166	-4,166	0%	10,000	-10,000	0%
Roof Replacements		0	0		0	0	
Sewer Station	6,310	2,075	4,235	304%	5,000	1,310	126%
Surfaced Areas		0	0		0	0	
Total Reserve Expense	\$7,310	\$16,241	-\$8,931	45%	\$42,000	-\$34,690	17%
Net Total Income	\$56,026	\$21,044	\$34,982	266%	\$0	\$56,026	

Fleetwood Plaza Regime, Inc.

INCOME & EXPENSE BY FUND

February 2020

	OPERATING FUND	REPLACEMENT FUND	TOTAL
Income			
Assessment Income	1,566.66	166.67	\$1,733.33
Interest Income - Wells Fargo (Wachovia) MM		6.78	\$6.78
Interest Income - Checking	0.82		\$0.82
Interest Income - Vanguard MM		121.64	\$121.64
Total Income	\$1,567.48	\$295.09	\$1,862.57
GROSS PROFIT	\$1,567.48	\$295.09	\$1,862.57
Expenses			
Administrative & Insurance			\$0.00
Administrative	-10.00		\$ -10.00
Legal & Accounting	2,125.00		\$2,125.00
Property Electrical Expenses	47.96		\$47.96
Total Administrative & Insurance	2,162.96		\$2,162.96
Building Maintenance			\$0.00
Building Repairs	5,181.83		\$5,181.83
Porch & Deck Repairs	4,383.79		\$4,383.79
Roof & Gutter Maintenance	314.23		\$314.23
Total Building Maintenance	9,879.85		\$9,879.85
Clubhouse & Pool			\$0.00
Clubhouse	472.92		\$472.92
Pool	18.73		\$18.73
Total Clubhouse & Pool	491.65		\$491.65
Grounds Maintenance			\$0.00
Lawn & Landscape Maintenance	2,450.00		\$2,450.00
Total Grounds Maintenance	2,450.00		\$2,450.00
Sewer Station Operation	61.27		\$61.27
Total Expenses	\$15,045.73	\$0.00	\$15,045.73
NET OPERATING INCOME	\$ -13,478.25	\$295.09	\$ -13,183.16
NET INCOME	\$ -13,478.25	\$295.09	\$ -13,183.16

Fleetwood Plaza Regime, Inc.

TRANSACTION DETAIL BY ACCOUNT

February 2020

DATE	NAME	MEMO/DESCRIPTION	AMOUNT
Administrative & Insurance			
Administrative			
02/04/2020		Payment of returned check fee	-12.00
02/28/2020	Wells Fargo Bank	Bank monthly service charge	2.00
Total for Administrative			\$ -10.00
Legal & Accounting			
02/27/2020	Ward and Smith, P.A.	Opinions on water seepage, maintenance responsibilities and access rights	2,125.00
Total for Legal & Accounting			\$2,125.00
Property Electrical Expenses			
02/05/2020	Duke Energy	Street Light Electric - 12/30/19 - 01/29/20	14.16
02/05/2020	Duke Energy	Lights and Pump - 12/26/19 - 01/27/20	33.80
Total for Property Electrical Expenses			\$47.96
Total for Administrative & Insurance			\$2,162.96
Building Maintenance			
Building Repairs			
02/18/2020	Christopher David Services LLC	Maintenance Contract Labor	920.00
02/18/2020	Christopher David Services LLC	Maintenance Contract Labor	2,520.00
02/18/2020	Christopher David Services LLC	Materials reimbursement - Lowes & landfill fees	108.24
02/18/2020	Christopher David Services LLC	Materials reimbursement - annex locks & gutter repair supplies	71.18
02/28/2020	John Russell	Reimbursement for basement wall repairs	1,562.41
Total for Building Repairs			\$5,181.83
Porch & Deck Repairs			
02/25/2020	Christopher David Services LLC	#906 stair rebuild materials	1,183.79
02/25/2020	Christopher David Services LLC	#906 stair rebuild - Maintenance Contract Labor	3,200.00
Total for Porch & Deck Repairs			\$4,383.79
Roof & Gutter Maintenance			
02/25/2020	Christopher David Services LLC	Gutter repair materials	314.23
Total for Roof & Gutter Maintenance			\$314.23
Total for Building Maintenance			\$9,879.85
Clubhouse & Pool			
Clubhouse			
02/05/2020	Dale Hyder	Clubhouse cleaning - 02/06/2020	65.00
02/05/2020	Duke Energy	Clubhouse Electric - 12/26/19 - 01/27/20	65.84
02/05/2020	AT&T	Clubhouse Phone - 01/28/20 - 02/27/20	55.19
02/17/2020	Dale Hyder	Clubhouse cleaning - 02/20/2020	65.00
02/17/2020	Dominion Energy	Gas - Clubhouse - 01/07/20 - 02/06/20	72.71
02/18/2020	Larry Rue	Reimbursement - cleaning supplies	16.00
02/27/2020	Morris Broadband	TV & Wi-Fi - 02/19/2020 - 03/18/2020	133.18
Total for Clubhouse			\$472.92
Pool			
02/17/2020	Dominion Energy	Gas - Pool - 01/07/20 - 02/06/20	18.73
Total for Pool			\$18.73
Total for Clubhouse & Pool			\$491.65

DATE	NAME	MEMO/DESCRIPTION	AMOUNT
Grounds Maintenance			
Lawn & Landscape Maintenance			
02/27/2020	Landmark Landscapes	February contract	2,450.00
Total for Lawn & Landscape Maintenance			\$2,450.00
Total for Grounds Maintenance			\$2,450.00
Sewer Station Operation			
02/05/2020	Duke Energy	Sewer Station Electric - 12/26/19 - 01/27/20	41.00
02/17/2020	Dominion Energy	Gas - Sewer - 01/07/20 - 02/06/20	20.27
Total for Sewer Station Operation			\$61.27