

**ADAMS RIDGE HOMEOWNERS ASSOCIATION
2020 FINANCIAL REPORT AS OF JUNE 30th**

2020 Projected Budget vs Actual YTD

Income YTD

Budget - \$278,133
Actual - \$266,505
Difference – (\$11,628)*

General Expenses YTD

Admin/Payroll Budget - \$86,912
Actual - \$68,515
Difference – \$18,397

Capital Expenses YTD *

Budget - \$0
Actual - \$0
Difference - \$0

Maintenance Budget YTD- \$189,891
Actual - \$157,098
Difference – \$32,973

* There were no capital expenses YTD

Utilities/Other expenses YTD - \$18,459
Actual - \$11,919
Difference – \$6,540

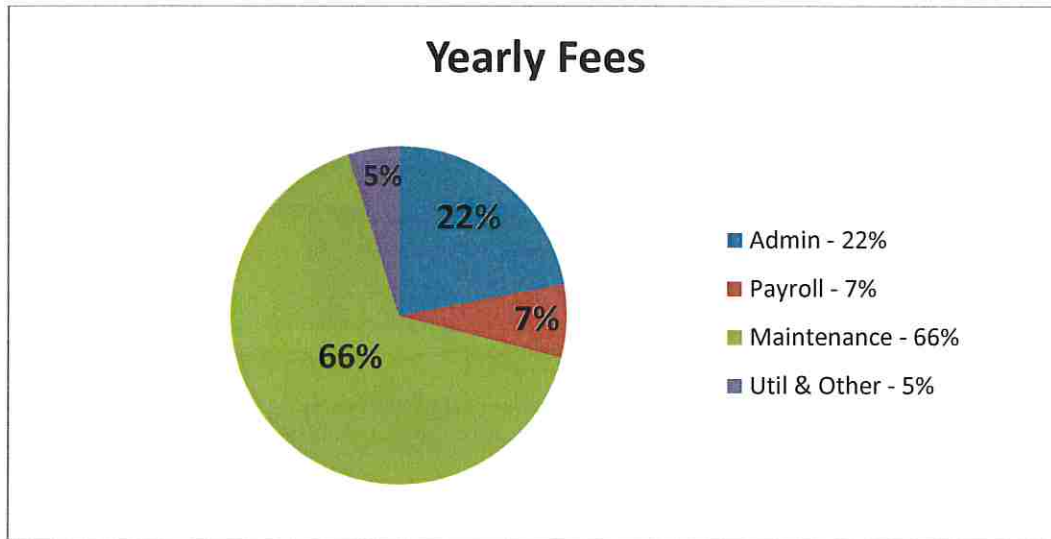
2019 Budget - \$626,111

2020 Budget - \$558,350

2019 Reserve Fund Balance - \$353,610

Projected 2020 Reserve Fund - \$406,500

Where your 2020 monthly fee goes



* The financials for mid-year 2020 are showing a deficit of \$11,628. \$8600 of the deficit is due to clubhouse rental cancellations surrounding Covid-19

We are currently running \$24,932 under budget YTD. \$5000 due to a light snow season this past winter as well as a reduction in pool salaries for employees due to reduced hours from Covid-19

We had no capital expenditures for the first half of the year as all projects were covered through our operational account

We are projecting a reserve fund balance of \$406,500 this year