

End Of Year Financial Synopsis
CW Division 12 STEP Association
31 December 2021

		Actual	Budget	Variance
Revenue				
4000	Dues Assessment	85,828.00	86,052.00	(224.00)
Total Revenue		85,828.00	86,052.00	(224.00)
Operating Expenses				
5005	Annual Corp. Registration	(10.00)	(10.00)	0.00
5010	Management Fees	(6,000.00)	(6,000.00)	0.00
5106	Coping & Printing	(231.49)	0.00	(231.49)
5130	Postage	(265.56)	(50.00)	(215.56)
5200	Maintenance & Repair	(5,379.55)	(10,100.00)	4,720.45
5300	Electricity	(421.61)	(350.00)	(71.61)
5315	Sewer Expense	(73,086.05)	(71,665.00)	(1,421.05)
5410	Bank Charges	5.00	0.00	5.00
5441	Taxes Preparation	(185.00)	(195.00)	10.00
5520	Insurance	(1,241.76)	(1,200.00)	(41.76)
5570	Website	(246.80)	(250.00)	3.20
8002	Contingency	0.00	(1,706.00)	1,706.00
Total Operating Expenses		(87,062.82)	(91,526.00)	4,463.18
NET Operating Income		(1,234.82)¹	(5,474.00)	4,239.18
Investment Income				
4160	Investment Interest Income	171.86 ²	0.00	171.86
Total Investment Income		171.86	0.00	171.86
Other Income & Expenses				
9017	Reserve Fund Expenditures	(3707.52)	0.00	(3707.52)
4161	Other Interest Income	0.76	0.00	0.76
Total Other Income & Expenses		(3,706.76)³	0.00	(3,706.76)
Net Income (Loss)		(\$4,769.72)⁴	(\$5,474.00)	704.28

Asset Accounts	Balance as of		
	1-Jan-21	31-Dec-21	Variance
Operating Account			
CW12 STEP Operating Account	23,629.27	22,394.45	(1,234.82) ¹
Reserve Account			
CW12 STEP Reserve Account	15,073.27	11,366.51	(3,706.76) ³
Reserve Investment Account			
CW12 STEP Certificate Deposits	61,699.33	61,871.19	171.86 ²
Total Assets	\$100,401.87	\$95,632.15	(\$4,769.72)⁴

Notes: ¹ Anticipated reduction in operating account balance utilizing carry over funds to avoid 2021 dues increase.

² Interest Income from Reserve Funds invested in short-term Certificate of Deposit Accounts.

³ Replacement of pump house flow meter, associated plumbing and electrical components.

⁴ Anticipated Net Loss reducing Asset Account balances to cover Operating and Reserve Expenditures.