

**SUNAPEE HARBOR WEST CLUB
FINANCIAL POSITION
15-Jul-21**

*Updated post meeting on 7/19/2021

As of 6/15/2021

Assets

(All accounts at Lake Sunapee Bank)

	4/15/2020	2020	2021	
Checking -Operating a/c # 8790		\$ 13,660	\$ 11,902	
Total Checking		\$ 13,660	\$ 11,902	
CD'S AS OF 4/15/2020				
<u>CD's</u>	<u>Matrity</u>	<u>Rate</u>		
# 1000437895		0.598% 1.15%	due 8/27/22	\$ 4,407 \$ 4,407 due 8/27/22
# 1000439355		1.490% 0.250%	due 9/30/20	\$ 15,336 \$ 15,474 due 10/31/2021
# 1000460718		1.144% 0.250%	due 10/27/20	\$ 13,274 \$ 13,408 due 11/27/2021
TOTAL CD'S				\$ 33,017 \$ 33,288
Total Club Assets		\$ 46,677	\$ 45,190	

Revenue and Expenses for 2020

<u>Revenue</u>			2020	2021	
Interest from CD's in Replacement Reserve a/c			\$ 499	\$ 271	
Annual Assessment of \$100/Slip	\$ 5,100				\$ 3,300.00 Add to dock reserves
					** Only 33 / 51 (65%) slips paid in 2020
Winter Lease of Parking Lot- For 2020-2021 Lease	RECEIVED 5/2021		\$ 3,000	\$ 3,000	
Total Revenue			\$ 3,499	\$ 3,271	
<u>Expenses</u>			2020	2021	
Insurance			\$ 2,410	\$ 3,206	<< Renewed insurance, was cancelled
Safe deposit Box , PO BOX 604			\$ 205	\$ 205	
Mowing			\$ 665	\$ 675	
New support/holding lines and weights for docks-Village Forge (original estimate \$12,000)			\$ 7,380	\$ -	
Post winter dock repairs-shifting off line, loose cable-Village Forge			\$ 300	\$ 1,704	
Postage, supplies, meeting room			\$ 325	\$ 325	
Total Expenses			\$ 11,285	\$ 6,115	
EXPENSES OVER REVENUES			\$ (7,786)	\$ (2,844)	<< Taken from Dock Reserves

**Proposed Operating Budget- 2021
(Needs vote of Approval)**

Revenue and Expenses Budgeted for 2021

<u>Revenue</u>			2020	2021	
Annual Assessment of \$100/slip, proposing \$200 starting 2021 Assmt	\$ 5,100		\$ 1,000	\$ 15,300	<< @\$300 assmt. APPROVED VOTE
Collection of remaining 2020 assmt dues @\$100 each				\$ 1,800	
Interest from CD's in Replacement Reserve a/c			\$ 300	\$ 300	
Winter Lease of Parking Lot - For 2020-2021 Lease	RECEIVABLE 2/2022		\$ 3,000	\$ 3,000	
Total Revenue			\$ 4,300	\$ 20,400	
<u>Expenses</u>			2020	2021	
Insurance			\$ 2,305	\$ 3,206	
Safe deposit Box plus PO Box 80			\$ 205	\$ 200	
Mowing			\$ 570	\$ 700	
Interest held in CD Dock replacement Reserve			\$ 300	\$ 300	
Postage, supplies, meeting room			\$ 325	\$ 300	
Contingency			\$ 595	\$ 600	
Docks					
4/20/21 - metal brackets, fingers to main dock rusted				\$ 5,000	
handrails on docks, signage, misc boards, wasps etc				\$ 3,000	
additional funding for Dock reserves, insurance requirement				\$ 2,000	
Add to Dock Reserves to replenish				\$ 5,000	<< Approved Vote, will increase deposit to dock res
Total Expenses			\$ 4,300	\$ 20,306	
Budgeted revenue over expenses			\$ -	\$ 94	

**Proposed Assessment to Build Dock Replacement Reserve
(Needs vote of Approval)**

Following practice begun in 2012, Assess all slip owners \$200/slip to add to Dock Replacement Reserve.
Assessment notice to be sent in August with payments due by Sept 30, 2021

<< Approved Vote = \$300 assessment
<< Club motion to raise to \$300/year to replenish

**** Proposal to increase annual assessment to \$200/slip / year to add to Dock Replacement Reserves
(100% of assessments in prior years have been collected, 65% collected in 2020 with Covid)**