

## June 2019 - Treasurer's Financial Report

### UNAUDITED CCHOA RESULTS:

The unaudited month ending results for the CCHOA for June 2019 and the 12th month of the 2018/2019 year are enclosed for your review. The combined Reserve balance is \$7,717,297.03. The Reserve balance for last month, May 2019 was \$7,656,494.95. The June balance was more than the May balance. The Reserve balance for June 2018 was \$3,858,397.02. The Reserve balance for June 2017 was \$8,208,807.08. The Reserve balance for June 2016 was \$8,210,216.79. It is anticipated that combined Reserves will drop in 2019/2020 as a result of anticipated major maintenance in Antigua and Kingston. Following the maintenance projects the Reserves should begin to increase as the projects are paid for through either special assessments or increased annual dues. The CCHOA Board and staff are committed to NO DEFERRED MAINTENANCE, unless there is no alternative.

### INDIVIDUAL VILLAGE RESULTS:

Individual Village results had 4 Villages with expenses higher than the budgeted amount and 6 Villages were under. This is an improvement over the bulk of the year. The main reasons for the overages continue to be aging components, similar to the previous several months. Bahama Village was barely over. To view the reasons please refer to last month, check the website, or pick up a copy of the financial in the CCHOA office.

### INVESTMENT PLANNING:

The Finance committee and the CCHOA Board as well as the General Manager and Controller continue to monitor investments to insure that CCHOA investments are as safe as currently possible. The first criteria is safety with yield second. The CCHOA Board recently took action to change the current rationale for HOA investments. Current investments are centered on a ladder investments approach with additional funds being invested for periods that include short term as well as 1, 2, and 3 years. Each meeting of the FOMC (Federal Open Market Committee) is monitored to enable the CCHOA Board to invest in such a way as to garner the best investment results. The prime rate remains at 5.5%.

All	June 2018 <i>Actual</i>	June 2019 <i>Actual</i>	% change	June 2019 <i>Actual</i>	June 2019 <i>Budget</i>	% change
Cash	\$313,994.64	\$158,556.46	-49.50%			
Revenue	\$4,056,334.92	\$3,846,515.49	-5.17%	\$3,846,515.49	3,796,180.03	1.33%
Expense	\$4,077,881.96	\$3,903,316.04	-4.28%	\$3,903,316.04	3,796,180.03	2.82%
Net Income	(\$21,547.04)	(\$56,800.55)	163.61%			
Reserves	\$3,858,397.02	\$7,717,297.03	100.01%			

Common	June 2018 <i>Actual</i>	June 2019 <i>Actual</i>	% change	June 2019 <i>Actual</i>	June 2019 <i>Budget</i>	% change
Revenue	\$1,954,827.37	\$1,914,948.24	-2.04%	\$1,914,948.24	\$1,885,749.34	1.55%
Expense	\$2,075,730.02	\$1,886,928.45	-9.10%	\$1,886,928.45	\$1,885,749.34	0.06%
Net Income	(\$120,902.65)	\$28,019.79	-123.18%			
Reserves	\$1,314,832.33	\$1,599,920.68	21.68%			

Respectfully,  
Bob Rood, CCHOA Treasurer