



To: ECMA Board Members
From: Mark Owings, Controller
Date: May 22, 2020
Subject: Q1 2020 Financial Summary

12/31/19 adjustment:

Ending 2019 Retained Earnings was adjusted down \$4,644 after the February board meeting from \$265,866 to \$261,222. The adjustment was discovered when we were finalizing 2019 RVF financials. The difference consists of four separate adjustments listed below. All numbers are preliminary and subject to the 2019 audit which is expected to happen in late July or early August.

- Reduced revenue \$1,597 for a payment that was misapplied to merchandise sales instead of to the A/R.
- Reduced revenue \$1,768 for an adjustment to Sport Center fees for two fractional units that became wholly owned. The budget reflects correct unit fees but not correct owner fees which will continue to cause a variance in 2020. The budget template has been updated for 2021.
- Increased expenses \$1,884 for a merchandise inventory adjustment.
- Increased revenue \$57 for an adjustment to Merchandise Sales for room charges owed by Eagle Crest Hospitality.
- Increased revenue \$549 for the two fractional units that became wholly owned.

03/31/20 Balance Sheet:

- Ending Fund balance as of March 31, 2020 is \$298,979 for the operating account as compared to \$350,804 at March 31, 2019.
- Prepaid Taxes in the operating account reflect the remaining property tax expense to be amortized over the statement period.
- Accrued Liability of \$15,400 is for the pool chemical automation project that will be completed this year.

03/31/20 Income Statement:

Facilities:

- Net income for Q1 is \$15,117 as compared to \$17,757 for Q1 2019.
- Snow Removal was \$919 for Q1 and is 12% of budget.

Sports Center:

- Net income for Q1 2020 is \$4,485 as compared to (\$4,833) for Q1 2019.
- Merchant Sales for Q1 2020 were \$8,500 as compared to \$13,299 for Q1 2019.

- Bike Rental Revenue was \$467 for Q1 2020 as compared to \$3,402 for Q1 2019.
- Snow Removal was zero for Sports Center due to mild winter.
- Repair & Maintenance was \$7,010 for Q1, with the largest expense to North Coast Electric in the amount of \$1,312 for racquet ball court lighting.
- Propane was up \$2,044. Usage was up 3,241 gallons due to timing of billing.

Water & Sewer:

- Net income for Q1 is \$18,156 as compared to \$9,903 for Q1 2019.
- Water Rights Transfer Costs include \$1,751 for professional services provided by Parametrix and \$3,756 to Oregon Water Resources for application agreements as approved by Bill Neumann.

Reserves:

- Please see the Reserve report for more detail.

Eagle Crest Master Association
Balance Sheet
as of March 31, 2020

	ECMA Operating	ECMA Reserve	03/31/2020 Total
Assets			
<u>Cash</u>			
Northwest Bank Reserve Account	\$0	\$105	\$105
Northwest Bank Operating - MM Account	319,242	22,244	341,487
First Interstate Bank Trust Account	0	1,621,618	1,621,618
Edward Jones	0	41,296	41,296
Sports Center Employee Bank	940	0	940
Total Cash	\$320,182	\$1,685,263	\$2,005,446
Accounts Receivable	37,966	0	37,966
Due to/from	(157)	157	0
Inventory: Merchandise	19,385	0	19,385
Prepaid Property Taxes	8,381	10,897	19,278
Prepaid Insurance	26,057	0	26,057
TOTAL ASSETS	\$411,814	\$1,696,317	\$2,108,132
Liabilities			
Accounts Payable	\$26,820	\$0	\$26,819
Accrued Liability-Other	15,400	0	15,400
Prepaid EHOA Dues	70,615	0	70,615
Income Tax Payable	0	0	0
Total Liabilities	\$112,834	\$0	\$112,834
Beginning Fund Balance	\$261,223	\$1,675,590	\$1,936,813
Net Income	37,757	20,727	58,484
Ending Fund Balance	\$298,980	\$1,696,317	\$1,995,297
TOTAL LIABILITIES AND FUND BALANCES	\$411,814	\$1,696,317	\$2,108,132

**Eagle Crest Master Association
Budget Comparison Report - ECMA Facilities
for the period ending March 31, 2020**

	01/01/2020-03/31/2020			Year to Date 01/01/2020-03/31/2020			
	Actual	Budget	Variance	YTD Actual	% of Budget	Annual Budget	Actual to Budget
Income							
<u>Commercial Rent</u>							
36215 - Commercial Rent - Golf	\$0	\$0	\$0	\$0	0%	\$35,223	(\$35,223)
<u>Total Commercial Rent</u>	0	0	0	0	0%	35,223	(35,223)
<u>Dues</u>							
39520 - Dues - VROA	28,272	28,272	0	28,272	25%	113,088	(84,816)
39530 - Dues - Fairway Vista	7,296	7,296	0	7,296	25%	29,184	(21,888)
39540 - Dues - RiverView Vista	10,716	10,716	0	10,716	25%	42,864	(32,148)
39550 - Dues - EHOA	41,496	41,496	0	41,496	25%	165,984	(124,488)
39560 - Dues - River Run Properties LLC	912	912	0	912	25%	3,648	(2,736)
39570 - Dues - Worldmark	18,696	18,696	0	18,696	25%	74,784	(56,088)
39580 - Dues - Conference Center	912	912	0	912	25%	3,648	(2,736)
39590 - Dues - Eagle Crest Hotel	7,296	7,296	0	7,296	25%	29,184	(21,888)
<u>Total Dues</u>	115,596	115,596	0	115,596	25%	462,384	(346,788)
<u>Other Income</u>							
35120 - Misc Income	0	0	0	0	0%	0	0
36070 - Sub Association Billing Fee Rev	1,870	1,870	0	1,870	25%	7,480	(5,610)
39180 - Bank Interest Income	0	0	0	0	0%	0	0
<u>Total Other Income</u>	1,870	1,870	0	1,870	25%	7,480	(5,610)
Total Income	\$ 117,466	\$ 117,466	\$ -	\$ 117,466	23%	\$ 505,087	\$ (387,621)
Expense							
<u>Contracted Services</u>							
60236 - Management Fees	\$5,952	\$5,952	(\$0)	\$5,952	25%	\$23,809	(\$17,857)
60304 - Safety Services Fee	11,891	11,891	0	11,891	25%	47,565	(35,674)
60305 - Pools and Spa Services	3,977	3,977	0	3,977	25%	15,906	(11,930)
60306 - Accounting Fee	4,073	4,074	(0)	4,073	25%	16,294	(12,221)
60307 - Resort Manager Fee	8,185	8,185	0	8,185	25%	32,739	(24,554)
60344 - Landscaping	35,461	35,611	(150)	35,461	25%	142,445	(106,984)
<u>Total Contracted Services</u>	69,539	69,690	(150)	69,539	25%	278,758	(209,219)
<u>Dues Expense</u>							
60308 - Reserve Contribution Master	15,914	15,914	0	15,914	25%	63,654	(47,741)
60308 - Reserve Cont - Golf Course Rsv		0	0	0	0%	46,964	(46,964)
<u>Total Dues Expense</u>	15,914	15,914	0	15,914	14%	110,618	(94,705)
<u>Grounds Maintenance</u>							
60343 - Front Pasture Mtc	0	0	0	0	0%	10,186	(10,186)
60361 - Snow Removal	919	1,875	(956)	919	12%	7,500	(6,581)
60382 - Ladder Fuel Reduction	0	1,250	(1,250)	0	0%	5,000	(5,000)
<u>Total Grounds Maintenance</u>	919	3,125	(2,206)	919	4%	22,686	(21,767)
<u>Operating Supplies</u>							
60190 - Postage, Delivery, & Communication	0	638	(638)	0	0%	2,550	(2,550)
60191 - Voting & Ballot Services	0	500	(500)	0	0%	2,000	(2,000)
<u>Total Operating Supplies</u>	0	1,138	(1,138)	0	0%	4,550	(4,550)

**Eagle Crest Master Association
Budget Comparison Report - ECMA Facilities
for the period ending March 31, 2020**

	01/01/2020-03/31/2020			Year to Date 01/01/2020-03/31/2020			
	Actual	Budget	Variance	YTD Actual	% of Budget	Annual Budget	Actual to Budget
<u>Other Expense</u>							
60163 - Director Travel	40	413	(373)	40	2%	1,650	(1,611)
<u>Total Other Expense</u>	40	413	(373)	40	2%	1,650	(1,611)
<u>Professional Fees</u>							
60147 - Audit & Tax Services	0	0	0	0	0%	7,300	(7,300)
60142 - Sub Association Billing Fee	1,870	1,870	0	1,870	25%	7,480	(5,610)
60252 - Legal / Prof. Services	1,065	625	440	1,065	43%	2,500	(1,435)
60302 - Consultant Fees	3,795	3,250	545	3,795	29%	13,000	(9,205)
<u>Total Professional Fees</u>	6,730	5,745	985	6,730	22%	30,280	(23,550)
<u>Repair & Maintenance</u>							
60336 - Repair & Mtc	562	3,500	(2,938)	562	4%	14,000	(13,438)
60353 - Red Tail Hawk Pool R&M	1,856	3,090	(1,234)	1,856	15%	12,360	(10,504)
<u>Total Repair & Maintenance</u>	2,418	6,590	(4,172)	2,418	9%	26,360	(23,942)
<u>Sport Center</u>							
60237 - Rent	600	600	0	600	100%	600	0
<u>Total Sport Center</u>	600	600	0	600	100%	600	0
<u>Taxes and Insurance</u>							
80250 - Real Estate Taxes	870	961	(91)	870	23%	3,842	(2,972)
80355 - Insurance Deductible	-	-	0	-	0%	0	0
80350 - Liability & Property Insurance	3,931	4,082	(151)	3,931	24%	16,328	(12,397)
<u>Total Taxes and Insurance</u>	4,801	5,043	(242)	4,801	24%	20,170	(15,369)
<u>Utilities</u>							
60360 - Waste Removal	623	1,250	(627)	623	12%	5,000	(4,377)
60501 - Electricity	767	876	(109)	767	22%	3,502	(2,735)
<u>Total Utilities</u>	1,389	876	(109)	1,389	16%	8,502	(7,113)
Total Expense	\$ 102,349	\$ 109,131	\$ (7,405)	\$ 102,349	20%	\$ 504,174	\$ (401,825)
Operating Net Income	\$ 15,117	\$ 8,335	\$ 7,405	\$ 15,117	1656%	\$ 913	\$ 14,204
Beginning Fund Balance -01/01/2020				\$ 22,000		\$ 21,341	
Ending Fund Balance -03/31/2020				\$ 37,116		\$ 22,254	

**Eagle Crest Master Association - Reserve
Budget Comparison
for the period ending March 31, 2020**

Facilities	Actual	Annual Budget	Variance
Income			
39510 - Dues - Revenue	\$15,914	\$63,654	\$47,741
35120- Miscellaneous Revenue			-
39180 - Bank Interest Income	3,397	6,808	3,411
Total Income	19,310	70,462	51,152
Expense			
60336 - Repair & Mtc	34,700	155,813	121,113
Total Expense	34,700	155,813	121,113
Net Income	(15,390)	(\$85,351)	(\$69,961)
Reserve Fund Balance 01/01/2020	\$586,337		
Reserve Fund Balance 03/31/2020	\$570,947		
Utilities	Actual	Annual Budget	Variance
Income			
39510 - Dues - Revenue	\$25,756	\$103,022	\$77,267
39180 - Bank Interest Income	5,024	10,659	5,635
Total Income	30,779	113,681	82,902
Expense			
60336 - Repair & Mtc	-	195,451	195,451
Total Expense	-	195,451	195,451
Net Income	\$30,779	(\$81,770)	(\$112,549)
Reserve Fund Balance 01/01/2020	\$823,295		
Reserve Fund Balance 03/31/2020	\$854,074		

Water System Infr	Actual	Annual Budget	Variance
Income			
39510 - Dues - Revenue	\$10,000	\$40,000	\$30,000
39180 - Bank Interest Income	867	2,291	1,424
Total Income	10,867	42,291	31,424
Expense			
60336 - Repair & Mtc	-	23,268	23,268
Total Expense	-	23,268	23,268
Net Income	\$10,867	\$19,023	\$8,156
Reserve Fund Balance 01/01/2020	\$125,603		
Reserve Fund Balance 03/31/2020	\$136,470		
Golf Course	Actual	Annual Budget	Variance
Income			
39510 - Dues - Revenue	\$0	\$46,964	\$46,964
39180 - Bank Interest Income	802	-	
Total Income	802	46,964	46,964
Expense			
60336 - Repair & Mtc	6,331	57,100	50,769
Total Expense	6,331	57,100	50,769
Net Income	(\$5,529)	(\$10,136)	(\$3,805)
Reserve Fund Balance 01/01/2020	\$140,355		
Reserve Fund Balance 03/31/2020	\$134,826		

Eagle Crest Master Association
Budget Comparison Report - ECMA Sports Center
for the period ending March 31, 2020

01/01/2020-03/31/2020

Year to Date 01/01/2020-03/31/2020

	Actual	Budget	Variance	Actual	% of Budget	Annual Budget	Variance Actual to Budget
Income							
<u>Commercial Rent</u>							
36214 - Commercial Rent - F&B	\$0	\$3	(\$3)	0	0%	10	(\$10)
Total Commercial Rent	-	3	(3)	-	0%	10	(10)
<u>Other Income</u>							
35230 - Merchant Sales	8,500	31,250	(22,750)	8,500	7%	125,000	(116,500)
36430 - Bike rentals	467	19,313	(18,846)	467	1%	77,250	(76,784)
36420 - Paddle Board Revenue	-	71	(71)	-	0%	282	(282)
36050 - Tennis Lesson Revenue	2,847	2,500	347	2,847	28%	10,000	(7,153)
36070 - Tennis Court Fee Revenue	730	625	105	730	29%	2,500	(1,770)
36050 - Tennis Lesson Guest Fees	67	175	(108)	67	10%	700	(633)
39020 - Guest Fees	2,296	4,200	(1,904)	2,296	14%	16,800	(14,504)
35120 - Misc Income - Soccer Field Rent	-	-	-	-	0%	-	-
Total Other Income	14,906	58,133	(43,227)	14,906	6%	232,532	(217,626)
<u>Sport Center</u>							
39520 - Sport Center- VROA	58,720	58,720	-	58,720	25%	234,880	(176,160)
39610 - Sport Center - Fairway Vista	2,691	2,661	30	2,691	25%	10,643	(7,952)
39620 - Sport Center - FVE Fractional	643	643	0	643	25%	2,571	(1,928)
39630 - Sport Center - RVVE Fractional	4,790	5,455	(665)	4,790	22%	21,819	(17,029)
39640 - Sport Center - RiverView Vista	1,281	1,183	99	1,281	27%	4,730	(3,449)
39650 - Sport Center - RECOA	64,133	64,133	-	64,133	25%	256,530	(192,398)
39660 - Sport Center - Eagle Creek Frac	185	185	-	185	25%	738	(554)
39670 - Sport Center - Eagle Springs Frac	62	62	-	62	25%	246	(185)
39680 - Sport Center - EHOA	17,936	17,936	0	17,936	25%	71,743	(53,807)
39690 - Sport Center - Worldmark	37,437	37,437	-	37,437	25%	149,748	(112,311)
39695 - Sport Center - Worldmark at Eagle Ridge	5,033	5,033	0	5,033	25%	20,131	(15,098)
Total Sport Center	192,909	193,445	(536)	192,909	25%	773,779	(580,870)
Total Income	\$ 207,815	\$ 251,580	\$ (43,765)	\$ 207,815	21%	\$ 1,006,321	\$ (798,506)
Expense							
<u>Contracted Services</u>							
60236 - Management Fees	\$14,020	\$14,020	\$0	\$14,020	25%	\$56,079	(\$42,059)
60256 - SPA Service Fee	7,826	7,826	-	7,826	25%	31,302	(23,477)
60304 - Safety Services Fee	9,247	9,247	(0)	9,247	25%	36,988	(27,741)
60306 - Accounting Fee	14,818	14,818	0	14,818	25%	59,270	(44,452)
60307 - Resort Manager Fee	2,180	2,180	-	2,180	25%	8,718	(6,539)
60312 - Night Audit Fee	3,363	3,363	0	3,363	25%	13,451	(10,088)
60318 - Janitorial	6,535	8,498	(1,963)	6,535	19%	33,990	(27,455)
60344 - Landscaping	3,680	3,680	-	3,680	25%	14,719	(11,039)
Total Contracted Services	61,667	63,629	(1,962)	61,667	24%	254,517	(192,850)
<u>Cost of Goods</u>							
45230 - Cost of Merchant Sales	6,245	19,375	(13,130)	6,245	8%	77,500	(71,255)
45230 - Cost of Commissions - Tennis	1,934	2,500	(566)	1,934	19%	10,000	(8,066)
45230 - Cost of Commissions - Bikes	350	14,485	(14,135)	350	1%	57,938	(57,588)
Total Cost of Goods	8,529	36,360	(27,830)	8,529	6%	145,438	(136,909)

**Eagle Crest Master Association
Budget Comparison Report - ECMA Sports Center
for the period ending March 31, 2020**

01/01/2020-03/31/2020

Year to Date 01/01/2020-03/31/2020

	Actual	Budget	Variance	Actual	% of Budget	Annual Budget	Variance Actual to Budget
<u>Dues Expense</u>							
60308 - Reserve Contribution	36,250	36,250	(0)	36,250	25%	145,000	(108,750)
<u>Total Dues Expense</u>	36,250	36,250	(0)	36,250	25%	145,000	(108,750)
<u>Grounds Maintenance</u>							
60361 - Snow Removal	-	6,250	(6,250)	-	0%	12,500	(12,500)
<u>Total Grounds Maintenance</u>	-	6,250	(6,250)	-	0%	12,500	(12,500)
<u>Operating Supplies</u>							
60103 - Operating Supplies	3,716	6,250	(2,534)	3,716	15%	25,000	(21,284)
60200 - Licenses and Permits	-	625	(625)	-	0%	2,500	(2,500)
60280 - Uniforms	-	375	(375)	-	0%	1,500	(1,500)
60281 - Laundry and Dry Cleaning	3,903	6,418	(2,515)	3,903	15%	25,673	(21,770)
<u>Total Operating Supplies</u>	7,620	13,668	(6,049)	7,620	14%	54,673	(47,053)
<u>Other Expense</u>							
60311 - Travel	17	125	(108)	17	3%	500	(483)
<u>Total Other Expense</u>	17	125	(108)	17	3%	500	(483)
<u>Professional Fees</u>							
60143 - Credit Card Commissions	327	889	(562)	327	9%	3,556	(3,229)
<u>Total Professional Fees</u>	327	889	(562)	327	9%	3,556	(3,229)
<u>Repair & Maintenance</u>							
60336 - Repair & Mtc	7,010	9,000	(1,990)	7,010	19%	36,000	(28,990)
<u>Total Repair & Maintenance</u>	7,010	9,000	(1,990)	7,010	19%	36,000	(28,990)
<u>Sport Center</u>							
60261 - Sport Center Payroll	48,189	59,549	(11,359)	48,189	20%	238,194	(190,005)
<u>Total Sport Center</u>	48,189	59,549	(11,359)	48,189	20%	238,194	(190,005)
<u>Taxes and Insurance</u>							
80250 - Real Estate Taxes	5,208	5,910	(703)	5,208	22%	23,641	(18,433)
80355 - Insurance Deductible	-	-	-	-	0%	2,500	(2,500)
80350 - Liability & Property Insurance	8,242	8,294	(52)	8,242	25%	33,174	(24,932)
<u>Total Taxes and Insurance</u>	13,449	14,204	(755)	13,449	23%	59,315	(45,866)
<u>Utilities</u>							
60160 - Cable/Satellite Television	469	421	48	469	28%	1,685	(1,216)
60260 - Telecommunications	273	311	(38)	273	22%	1,244	(971)
60360 - Waste Removal	1,254	1,292	(38)	1,254	24%	5,168	(3,914)
60501 - Electricity	4,719	4,813	(93)	4,719	25%	19,250	(14,531)
60502 - Gas	11,457	9,413	2,044	11,457	30%	37,653	(26,196)
60505 - Water	2,100	2,100	-	2,100	25%	8,400	(6,300)
<u>Total Utilities</u>	20,273	18,350	1,923	20,273	28%	73,400	(53,127)
Total Expense	\$ 203,331	\$ 258,273	\$ (54,943)	\$ 203,331	20%	\$ 1,023,093	\$ (819,762)
Operating Net Income	\$ 4,485	\$ (6,693)	\$ 11,178	\$ 4,485	-27%	\$ (16,772)	\$ 21,257
Beginning Fund Balance -01/01/2020				\$ 127,001		\$ 112,383	
Ending Fund Balance -03/31/2020				\$ 131,486		\$ 95,611	

**Eagle Crest Master Association
Budget Comparison Report - ECMA Water
for the period ending March 31, 2020**

01/01/2020-03/31/2020

Year to Date 01/01/2020-03/31/2020

	Actual	Budget	Variance	Actual	% of Budget	Annual Budget	Variance Actual to Budget
Water:							
Income							
<u>Water & Sewer</u>							
39700 - Water & Sewer - VROA	\$ 26,040	\$ 26,040	\$ -	\$ 26,040	25%	\$ 104,160	\$ (78,120)
39720 - Water & Sewer - ECMA Spts Ctr	2,100	2,100	-	2,100	25%	8,400	(6,300)
39730 - Water & Sewer - Fairway Vista	6,720	6,720	-	6,720	25%	26,880	(20,160)
39740 - Water & Sewer - RiverView Vista	9,870	9,870	-	9,870	25%	39,480	(29,610)
39750 - Water & Sewer - EHOA	36,540	36,540	-	36,540	25%	146,160	(109,620)
39760 - Water & Sewer - EHOA (undeveloped)	541	541	-	541	25%	2,162	(1,622)
39770 - Water & Sewer - River Run Properties	630	630	-	630	25%	2,520	(1,890)
39780 - Water & Sewer - Worldmark	17,220	17,220	-	17,220	25%	68,880	(51,660)
39790 - Water & Sewer - Pro Shop	1,260	1,260	-	1,260	25%	5,040	(3,780)
39840 - Water & Sewer - Hotel	15,120	15,120	-	15,120	25%	60,480	(45,360)
39850 - Water & Sewer - Conference Ctr	1,050	1,050	-	1,050	25%	4,200	(3,150)
39860 - Water & Sewer - Maint / Golf	210	210	-	210	25%	840	(630)
<u>Total Water & Sewer</u>	117,301	117,301	-	117,301	25%	469,202	(351,902)
Other Income - Chase Cost Sharing Agreement	606	606	0	606	100%	606	0
Misc Income - Water Sharing Rights	-	-	-	-	-	-	-
Total Income	\$ 117,907	\$ 117,907	\$ 0	\$ 117,907	25%	\$ 469,808	\$ (351,901)
Expense							
<u>Contracted Services</u>							
60236 - Management Fees	\$5,032	\$5,032	\$0	\$5,032	25%	\$20,129	(\$15,097)
60304 - Safety Services Fee	5,771	5,771	0	5,771	25%	23,084	(17,313)
60306 - Accounting Fee	3,685	3,685	0	3,685	25%	14,741	(11,056)
60366 - Utility System Mgmt Fee	16,208	20,016	(3,808)	16,208	20%	80,064	(63,856)
<u>Total Contracted Services</u>	30,697	34,505	(3,808)	30,697	22%	138,018	(107,321)
<u>Dues Expense</u>							
60308 - Reserve Contribution	35,756	35,756	-	35,756	25%	143,022	(107,267)
<u>Total Dues Expense</u>	35,756	35,756	-	35,756	25%	143,022	(107,267)
<u>Operating Supplies</u>							
60200 - Licenses and Permits	884	375	509	884	59%	1,500	(616)
60300 - Dues and Subscriptions	-	38	(38)	-	0%	150	(150)
<u>Total Operating Supplies</u>	884	413	471	884	54%	1,650	(766)
<u>Professional Fees</u>							
60252 - Legal / Prof. Services	-	375	(375)	-	0%	1,500	(1,500)
60235 - Water Rights Transfer Cost	5,327	750	4,577	5,327	-	3,000	2,327
60302 - Consultant Fees	-	1,250	(1,250)	-	0%	5,000	(5,000)
<u>Total Professional Fees</u>	5,327	2,375	2,952	5,327	56%	9,500	(4,173)
<u>Repair & Maintenance</u>							
60336 - Repair & Mtc	636	2,500	(1,864)	636	6%	10,000	(9,364)
603xx - Capital Impv - UPS Backup	-	1,500	(1,500)	-	0%	6,000	(6,000)
60369 - Product Quality Testing	498	1,575	(1,077)	498	8%	6,300	(5,802)
<u>Total Repair & Maintenance</u>	1,134	5,575	(4,441)	1,134	5%	22,300	(21,166)
<u>Taxes and Insurance</u>							
80250 - Real Estate Taxes	2,303	2,553	(249)	2,303	23%	10,211	(7,908)
80355 - Insurance Deductible	-	-	-	-	0%	-	-
80350 - Liability & Property Insurance	856	785	71	856	27%	3,140	(2,284)
<u>Total Taxes and Insurance</u>	3,160	3,338	(178)	3,160	24%	13,351	(10,191)

**Eagle Crest Master Association
Budget Comparison Report - ECMA Water
for the period ending March 31, 2020**

01/01/2020-03/31/2020

Year to Date 01/01/2020-03/31/2020

	Actual	Budget	Variance	Actual	% of Budget	Annual Budget	Variance Actual to Budget
<u>Utilities</u>							
60501 - Electricity	5,063	8,746	(3,683)	5,063	14%	34,985	(29,922)
60505 - Water	453	750	(297)	453	15%	3,000	(2,547)
<u>Total Utilities</u>	5,516	9,496	(3,980)	5,516	15%	37,985	(32,469)
Total Water Expense	82,473	91,457	(8,984)	82,473	23%	365,826	(283,353)
Operating Net Income - Water	35,434	26,450	8,984	35,434	34%	103,982	(68,548)
 Sewer:							
<u>Contracted Services</u>							
60236 - Management Fees	1,400	1,400	-	1,400	25%	5,598	(4,199)
60366 - Utility System Mgmt Fee	13,171	16,430	(3,260)	13,171	20%	65,721	(52,550)
<u>Total Contracted Services</u>	14,570	17,830	(3,260)	14,570	20%	71,319	(56,749)
<u>Operating Supplies</u>							
60103 - Operating Supplies	-	19	(19)	-	-	75	(75)
60200 - Licenses and Permits	-	231	(231)	-	-	925	(925)
<u>Total Operating Supplies</u>	-	250	(250)	-	-	1,000	(1,000)
<u>Professional Fees</u>							
60252 - Legal & Professional Fees	-	375	(375)	-	-	1,500	(1,500)
60302 - Consultant Fees	-	225	(225)	-	0%	900	(900)
<u>Total Professional Fees</u>	-	600	(600)	-	0%	2,400	(2,400)
<u>Repair & Maintenance</u>							
60332 - Capital Improvements - SCADA	-	750	(750)	-	0%	3,000	(3,000)
60336 - Repair & Mtc	-	2,500	(2,500)	-	0%	10,000	(10,000)
60346 - ECX Operations	2,207	2,222	(15)	2,207	25%	8,886	(6,679)
60369 - Product Quality Testing	502	575	(73)	502	22%	2,300	(1,798)
<u>Total Repair & Maintenance</u>	2,709	6,047	(3,338)	2,709	11%	24,186	(21,477)
Total Sewer Expense	17,279	24,726	(7,448)	17,279	17%	98,905	(81,626)
Operating Net Income - Sewer	(17,279)	(24,726)	7,448	(17,279)	17%	(98,905)	81,626
 Net Operating Income - Water/Sewer	\$ 18,156	\$ 1,724		\$ 18,156	358%	\$ 5,077	\$ 13,079
 Beginning Fund Balance -01/01/2020				\$ 112,222		\$ 84,261	
Ending Fund Balance -03/31/2020				\$ 130,378		\$ 89,338	