

ELDORADO

Community Improvement Association

Treasurer's Report

The 2021 year-end wrap up presents two key factors:

1. Accounts Receivable uncollectable as of 12/31 for fiscal year 2021: of the \$5.1 billed out, ECIA had an uncollectable of \$5,390.84. This is 3/10 of 1%, a great number to have and shows that residents are paying their assessments.
2. ECIA has a 5 year Replacement & Reserve, capital item replacement budget. The 2021 budget for the R&R was \$201,953.00. ECIA was able to meet this budget as well as have over \$168,005.00 unused. ECIA transferred \$370K to the reserve account this year, which shows really good financial management by staff and healthy Board decisions. There are no large unforeseen expenses coming in the near future and ECIA is on solid financial ground. To date, staff has already collected \$491K in 2022 assessments.

The CPA has 30 days to complete the 2021 audit.