

Elk Forest Civic Association

Financial Report for FY 2020

Finance Report

- Elk Forest Civic Association is a not-for-profit organization with a fiscal year: August 1 – July 31
- Patty Truitt has verified the financial records for the year
- The following slide shows the activity for the year ended July 31, 2020
- Keep in mind that some receipts and some expenses relating to the prior fiscal year were received or paid in this fiscal year and some relating to this year will be received or paid next fiscal year

Income Statement for FY 2020

Beginning Balance - July 31, 2019

Checking - Columbia Bank	8,113.79	
Certificates of Deposit - Cecil Federal Bank	<u>28,043.64</u>	
Total Funds at July 31, 2019		36,157.43

Receipts for Period 8/1/18 thru 7/31/19

Member Dues - 2020	5,875.00	
Member Dues - 2019 Paid in 2020	1,615.00	
Savings Account Interest	<u>278.91</u>	
Total Receipts		7,768.91

Check Disbursements for Period 8/1/19 thru 7/31/20

2019	Mosquito spraying	1,380.00	
2020	Mosquito spraying	1,580.00	
	Annual Meeting	391.29	
	Holiday meal (net of \$1,166)	969.01	
	Sign	121.82	
	Spring clean up	0.00	
	Web site	119.88	
	Dues Postage / Supplies	<u>146.22</u>	
	Total Disbursements		4,708.22

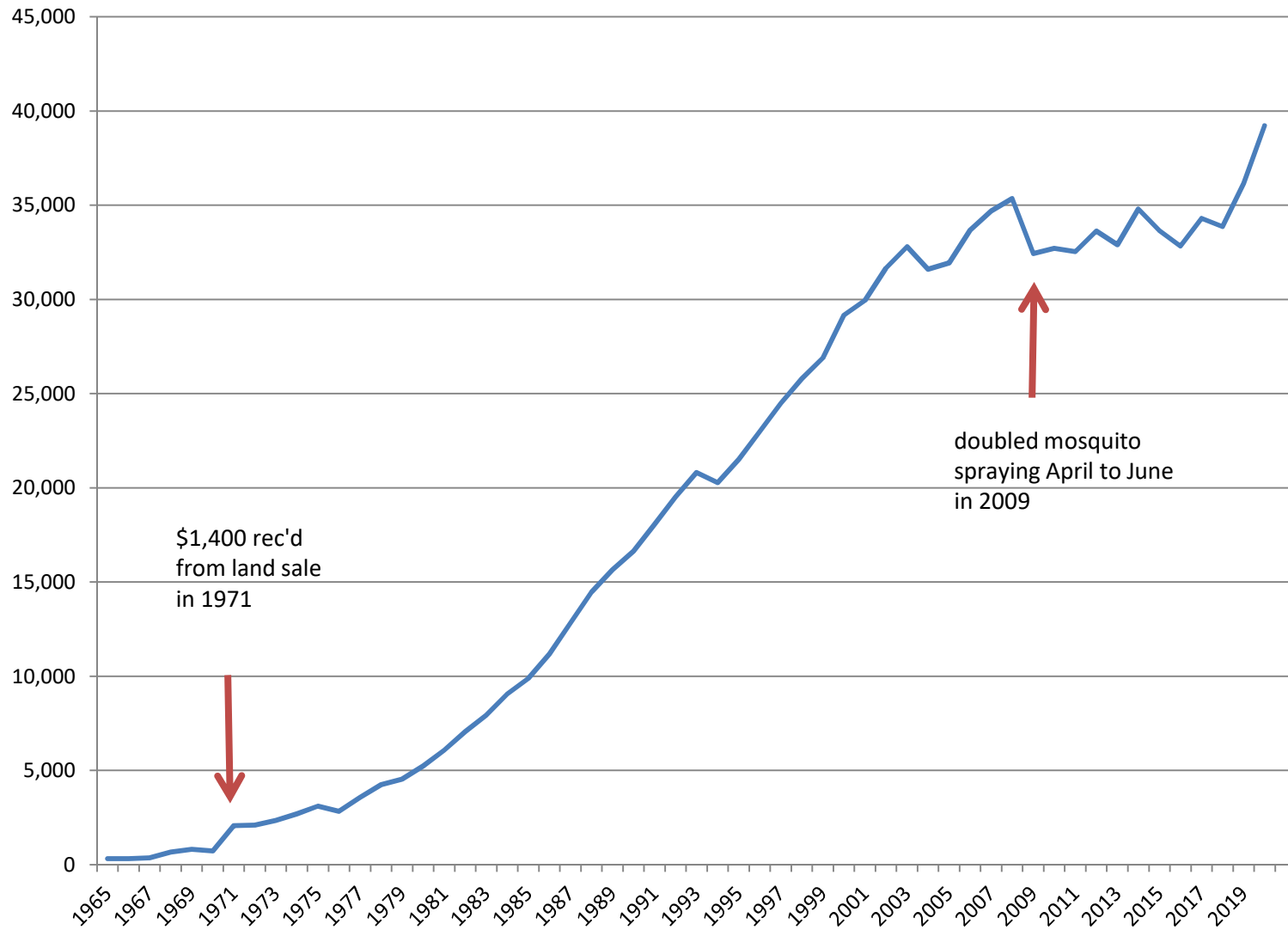
Ending Balance July 31, 2020

Checking - Columbia Bank	5,895.57	
Certificates of Deposit - Cecil & Columbia Banks	<u>33,322.55</u>	
Total Funds at July 31, 2020		39,218.12

How'd We Get the \$

- Slow accumulation through the years
- Only a small amount (\$1,400) from the land sale

How'd We Get the \$, cont.



Dues

- We contemplated reducing dues this year, but when Ehrlich (formerly APM) nearly doubled the spraying fee, we decided keep the dues at \$85
- Dues notices were sent on June 8 to 112 households
- As of July 31, we had received payment from 71 households (63%), which is identical to same time last year
- By December, 2019 we had received dues from 78% of the residents; likewise, we can expect more payments this year after 2nd & 3rd notices

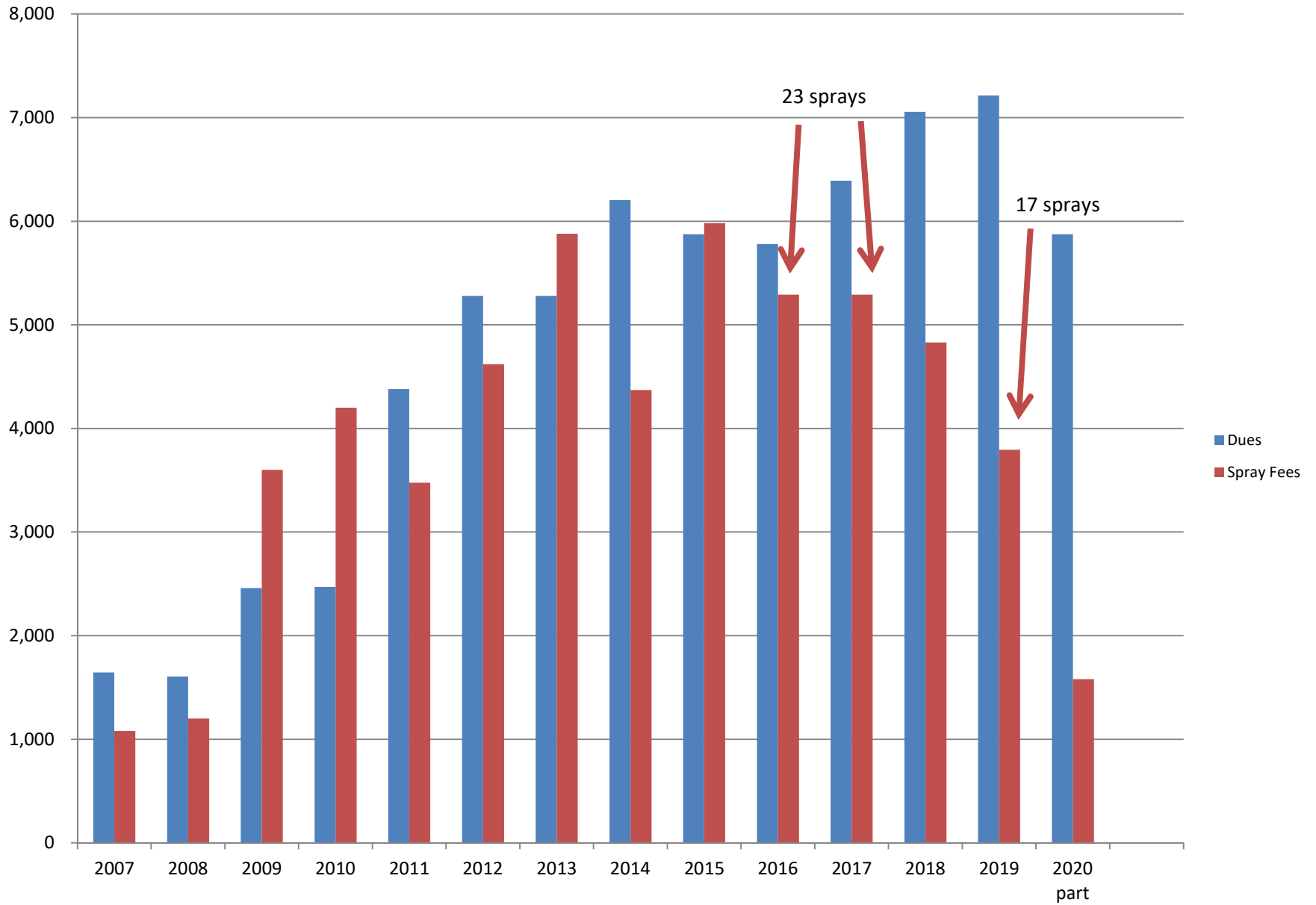
Mosquito Spraying

- Last fall, local firm, APM was acquired by much larger regional firm, Ehrlich
- Ehrlich raised spraying fee from \$230 to \$395
- We looked at 2 other firms, but signed with Ehrlich April 17
- We opted for spraying 1/wk for whole season (vs. 2/wk in spring and early summer) to keep costs in line with dues
- April and May were unsuitable to spray due to rain and cold night temperatures
- During June, when it was suitable, we were not being sprayed

Mosquito Spraying, cont.

- After many calls to Ehrlich, I reached the District Manager, who was appalled that our service had been overlooked. We had been APM's only client with fogging service and were now Ehrlich's only one.
- After he got involved, it rained for 5 days, preventing spraying
- Spraying finally started June 25
- At a July Board meeting, we agreed to increase to 2 sprays/week for a month
- As of July 31, we had 5 sprays, as this time last year, we had been sprayed 11 times
- We plan to evaluate other services for next year

Elk Forest Dues & Spraying Fees Trend by Season



Elk Forest Dues & Spraying Fee Rates Trend

