

## September 2022 Treasurer's Report Commentary

1. We saved money on our insurance premiums vs the budget. The new total premiums were \$27,363 vs \$30,779 budgeted. We paid \$12,171 in September. The remaining \$15,192 will be paid over the next 5 months. There was no penalty for paying over time.
2. After adjusting for pool repairs that will be paid from reserves (\$3196.67), September will have net negative income of \$2,459, bringing the year-to-date net income to negative \$28,956. This is actually good compared to the budget. The profit variance compared to the budget is a positive \$11,532. The budget predicts negative income through September. Then income should be greater than an expenses in the next 6 months. However, the budget had all of the insurance premiums in September. Factoring in the \$13,849 that was paid from reserves and the remaining insurance premiums, our true profit variance vs budget is positive \$10,189.
3. Total accounts receivable decreased by \$10,422 to \$22,089 as owners paid their late electric bills. As of September 30, there were two lots in collections. The collections amount increased by \$44 to \$4041.
4. Adding to general reserves for September was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$207.75 in interest; bringing the balance to 208,005.63. ICS reserves earned \$264.75 in interest, bringing that total to \$257,833.71.

Respectfully Submitted

Brian Fenstermacher

Treasurer