

## May 2023 Treasurer's Report Commentary

1. May had net positive income of \$4,978, which was \$7,151 more than budgeted. This was partly due to boat slip and sticker fees that were budgeted last month but were recognized as income in May. Expenses were lower than budgeted mostly because the security company billed us for one less week in May, which will catch up in June. This brought our year-to-date income to \$45,000, which is \$2,011 more than budgeted.
2. Total accounts receivable (not including bankruptcy) increased by \$12,333 to \$15,823. The main reason for this increase were unpaid cable and electric bills. As of May 31, there were 4 lots in collections and 1 in bankruptcy. The collections amount increased by \$1,292 to \$2,486. The bankruptcy amount is \$5,707. We have been told that we will be receiving a payment of approximately \$3,600 toward the amount owed on the bankruptcy.
3. Adding to the reserves checking account for April was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$97.51 in interest. Expenses paid from reserves: (water line at pool \$2601). Including the April expense that were transferred in May brought the reserve checking balance to \$70,910. ICS reserves earned \$142.59 in interest, bringing that total to \$134,392. The CDs earned \$989.13, bringing the CD totals to \$254,094. \$700 was still due to be transferred from operating to reserves. This \$700 will be transferred to reserves in June. This will bring the total reserve balance to \$460,096. (Note: The April commentary had a typographical error. The CD total was stated as \$254,105. This should have been \$253,105. I apologize for this error.)

Respectfully Submitted

Brian Fenstermacher

Treasurer