

July 2023 Treasurer's Report Commentary

1. July had net negative income of \$15,293; which was \$3,974 better than budgeted (-\$19,267). The main reason for the better than budgeted income was that the accrued pool expenses in July were \$6,929 less than budgeted. This corrected for the excess accrual that occurred in June. The accrued pool expenses are now in line with the budget. This brought our year to date income to a positive \$22,930 (\$4,039 more than budgeted).
2. One notable income item is the Credit Card Rewards of \$1000. In July we cashed in \$1000 of rewards and used them to pay part of the credit card bill.
3. Total accounts receivable (not including bankruptcy) decreased by \$2,043 to \$10,814. As of July 31, there were 7 lots in collections and 1 in bankruptcy. The collections amount increased by \$1,825 to \$3,004; partly due to 2 more lots added to the collections list. The bankruptcy amount increased by \$203 to \$2494.
4. Adding to the reserves checking account for April was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$85.69 in interest. Expenses paid from reserves: (Pool house air conditioner: \$6,400, Guard House windows: \$3950). Also transferred from reserves in July were some June expenses paid for with the credit card (\$1,317 for more water hydrants, \$4,116.83 for electric pedestals and \$1,500 to repair the Kubota). Including the June expenses that were transferred in July brought the reserve checking balance to \$72,822. ICS reserves earned \$142.88 in interest, bringing that total to \$134,673. The CDs earned \$996.76, bringing the CD totals to \$256,052. This brings the total reserve balance to \$463,547.

Respectfully Submitted

Brian Fenstermacher

Treasurer