

January 2023 Treasurer's Report Commentary

1. January had net positive income of \$9,962, bringing the year-to-date net income not including reserve expenses to negative \$29,622. This is only \$7,341 below the year-to-date budget of negative \$22,281.
2. We had enough free cash in the operating account to save \$2,188.50 by prepaying the pool contract for 2023. Including the prepayment savings, the pool contract was \$41,581.50.
3. Total accounts receivable decreased by \$12,040 to \$30,643. As of January 31, there were 12 lots in collections. The collections amount decreased by \$1,527 to \$12,323.
4. In January, we invested \$200,000 of reserves with First Internet Bank of Indiana in 12-month and 18-month CDs earning 4.75 % APY and 4.6 % APY. The reserves held at Farmers Bank only pay 1.25 %. At the end of January these CDs had earned \$396.05 interest (Invested for ½ of the month). See the list below. Adding to Farmers Bank reserve checking account for January was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$177.52 in interest. \$75,000 was withdrawn to invest in CDs, \$13,301.33 was withdrawn to pay for hydrant and electric pedestal replacements, bringing the balance to \$138,220.58. ICS reserves earned \$193.36 in interest. \$125,000 of ICS reserves was withdrawn to invest in CDs, bringing that total to \$133,841. Total interest earned in all reserves in January was \$766.93. We will earn at least \$13,000 in interest next year. By taking out multiple CDs for smaller amounts we minimize the risk of paying early withdrawal penalties in case we need these funds.

CD Term / Maturity	Amount Invested	Balance on January 31, 2023	APY
12 months / Jan 13, 2024	\$ 50,000	\$ 50,095.55	4.75%
12 months / Jan 13, 2024	\$ 25,000	\$ 25,046.77	4.75%
12 months / Jan 13, 2024	\$ 25,000	\$ 25,046.77	4.75%
12 months / Jan 13, 2024	\$ 25,000	\$ 25,046.77	4.75%
12 months / Jan 10, 2024	\$ 25,000	\$ 25,063.70	4.75%
18 months / July 13, 2024	\$ 50,000	\$ 50,093.49	4.6%
Total	\$200,000	\$200,396.05	NA

Respectfully Submitted

Brian Fenstermacher

Treasurer