

September 2023 Treasurer's Report Commentary

1. September had net negative income of \$5,008 compared to the budgeted loss of \$28,456. The main reason for this difference was that we budgeted all of the insurance expenses to occur in September. However, roughly \$24,000 of these expenses will occur after September. This brings our year date income to positive \$13,964. Even after paying the insurance expenses we will have roughly \$17,000 more income than budgeted.
2. Total accounts receivable (not including bankruptcy) decreased by \$1,149 to \$10,970. As of September 30, there were 6 lots in collections and 1 in bankruptcy. The collections amount decreased by \$404 to \$1,152. The bankruptcy amount increased by \$182 to \$2857.
3. Adding to the reserves checking account for September was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$76.38 in interest. Expenses paid from reserves: (More water hydrants: \$658.71). Also transferred from reserves in September was the balance on Kubota repair of \$2,286.25 that was paid for with the credit card. Including the August expenses that were transferred in September the reserve checking balance was \$78,363. ICS reserves earned \$138.57 in interest, bringing that total to \$134,954. The CDs earned \$1013.22, bringing the CD totals to \$268,087. And additional hydrant expense of \$1,421 will be transferred from reserves in October. This brings the total reserve balance to \$479,984.

Respectfully Submitted

Brian Fenstermacher

Treasurer