

October 2023 Treasurer's Report Commentary

1. October had net positive income of \$3,439 compared to the budgeted loss of \$2,159. Expenses that were lower than budgeted were the main contributor to this continued trend of favorable profit and loss statements. Year to date we had \$17,260 of positive income; which is \$47,386 better than budgeted through October. The final insurance payment of \$22,045 won't be recorded until November. After that payment, we would still be ahead of the budget by \$25,341.
2. The water & sewer bill has increased more than expected starting with the most recent payment. The quarterly bill was \$71,610 compared to the budget of \$68,820. For the entire fiscal year water and sewer will cost us \$5,580 more than budgeted.
3. Total accounts receivable (not including bankruptcy) increased by \$4,046 to \$14,046. As of October 31, there were 7 lots in collections and 1 in bankruptcy. The collections amount increased by \$3,349 to \$4501. The bankruptcy amount increased by \$452 to \$3309. Unpaid electric bills accounted for most of the increases in accounts receivable.
4. Adding to the reserves checking account for October was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$86.23 in interest. Expenses paid from reserves: hydrant expense of \$1,421 paid for with the credit card in September. This brought our reserve checking balance to \$86,195. ICS reserves earned \$143.33 in interest, bringing that total to \$135,098. The CDs earned \$1050.96, bringing the CD totals to \$269,138. This brings the total reserve balance to \$490,431.

Respectfully Submitted

Brian Fenstermacher

Treasurer