

## December 2022 Treasurer's Report Commentary

1. We are starting to use a slightly different format for the published P&L. QuickBooks online does not support the combined version that we had been publishing. In order to create that version, we had to separately export the monthly and year-to-date P&L in Excel and manually combine them and reformat it. This was quite a tedious and time consuming process. The new format has the monthly data on the first pages followed by the year-to-date data on the next pages. It's the same data; we just don't have monthly and year-to-date data on the same sheet.
2. In December we had a negative operating income (not including reserve expenses) of \$13,302; mainly due to an insurance installment and the November trash service being expensed in December. This brings our year to date net operating income (not including reserve expenses) to -\$39,817. This is \$11,706 lower income than budgeted year to date.
3. Trash collection cost of \$4,329 was for November and December. November's P&L had \$0 trash expense. Another notable expense was another installment payment for insurance of \$8,854. The lawn service also billed us late for service earlier in the fall; as the typically do.
4. The Water & Sewer expense for December includes a \$4,297 accrual charge for an increase in costs in the summer months. We didn't see the cost increase until the fall bill arrived; which was after we had accrued expenses at the previous lower rate.
5. Total accounts receivable decreased by \$6,171 to \$43,279. As of December 31, there were 12 lots in collections. The collections amount increased by \$825 to \$13,850. Rest assured, we are doing everything we can to collect the money owed to WHP.
6. Adding to general reserves for December was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$230.66 in interest. The office and guard house flooring (\$8020) was paid from reserves. This brought the balance to \$217,347.39. ICS reserves earned \$274.43 in interest, bringing that total to \$258,647.30.

Respectfully Submitted

Brian Fenstermacher

Treasurer