

June 2023 Treasurer's Report Commentary (Revised)

1. June had net negative income of \$6,757, which was \$1,926 less income than budgeted. \$6,930 of this is due to the accountant amortizing the pool management costs at a faster rate than the budget had called for. In July we will amortize less to bring the pool management expenses on the P&L in line with the budget. Despite these early amortized expenses, we are almost exactly in line with the budget with a net operating profit of \$38,089.
2. Total accounts receivable (not including bankruptcy) ~~increased~~ decreased by \$2,966 to \$12,857. As of June 30, there were 5 lots in collections and 1 in bankruptcy. The collections amount decreased by \$1,307 to \$1,179. Only 3 of the lots in collections owe any substantial money. After receiving a payment, the bankruptcy amount decreased by \$3,416 to \$2,291.
3. Adding to the reserves checking account for April was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$76.47 in interest. We also transferred the \$700 that was mentioned in the May commentary to was due to be transferred to reserves. This brought the total reserve checking balance to \$80,853. ICS reserves earned \$138.13 in interest, bringing that total to \$134,530. The CDs earned \$960.94, bringing the CD totals to \$255,055. This brought the total reserve balance to \$470,438. We had \$6,934 of reserves expenses in June (\$1,317 for more water hydrants, \$4,116,83 for electric pedestals and \$1,500 to repair the Kubota). These expenses were paid with the credit card and will be transferred from reserves to operating in July.

Respectfully Submitted

Brian Fenstermacher

Treasurer