

October 2022 Treasurer's Report Commentary

1. In October expenses were higher than budgeted. The security service hadn't billed us the previous month. Therefore, this month the security service cost was \$8,665 more than budgeted. The lawn service catching up on billing, more electric pedestal purchases, extra trash costs, and marina repairs all contributed to the higher than budgeted expenses. Reported income was lower than budgeted. The main cause for this was \$4,400 of electric bills that were not billed until November. This will correct itself in November. This resulted in a reported net loss of \$23,870. Compared to budget, we have a loss of \$16,715. The upcoming winter months typically have lower expenses that should result in monthly profits that will offset the summer losses.
2. The water and sewer costs that we had anticipated did finally occur. New quarterly cost for WHP is now \$67,248 .
3. Total accounts receivable increased by \$9,293 to \$31,382. This increase appears to a lot of unpaid cable bills and dues. As of October 31, there were two lots in collections. The collections amount increased by \$685 to \$4726.
4. Adding to general reserves for October was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$224.45 in interest, bringing the balance to 217,047.08. ICS reserves earned \$273.86 in interest, bringing that total to \$258,107.57.

Respectfully Submitted

Brian Fenstermacher

Treasurer