

August 2022 Treasurer's Report Commentary

1. August had net positive income of \$7,553. The August P&L contains an additional cable expense of \$14,413 for September that shouldn't be included in August. This error will be corrected in September. Not including the expenses from reserves of \$13,850 and the cable expense error of \$14,413, our year-to-date net operating income is negative \$10,178. Some items increasing income were the member cable billing catching up with the new higher cost and \$1500 for real estate resale forms. The accounting charge of \$3600 was catching up or three previous months (\$1200/month)
2. Total accounts receivable increased by \$11,852 to \$32,511. The increase was primarily due to owners not paying their electric bills on time. This usually corrects itself the following month. As of August 31, there was only one lot in collections. The collections amount decreased by \$144 to \$3,997.
3. Adding to general reserves for August was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$215.68 in interest. Expenses paid from reserves were (A/C at clubhouse \$6400). The \$6400 was accidentally withdrawn from reserves twice. This \$6400 has already been returned in September after it was noticed. After the \$6400 was returned, the general reserve balance was 205,380.88. ICS reserves earned \$273.28 in interest, bringing that total to \$257,568.96

Respectfully Submitted

Brian Fenstermacher

Treasurer