

December 2024 Treasurer's Report Commentary

YTD (April – December) P&L (Profit & Loss) for Operations

The year-to-date budgeted gross income was \$1,174,673 while the actual gross income was \$1,172,879 resulting in \$1,794 less than what was budgeted.

The year-to-date budgeted expenses were \$1,202,678 and the actual expenses were \$1,187,765 resulting in \$14,913 less than what was budgeted. This leaves us with a net operating income of \$13,120 more than the budgeted amount.

December P&L (Profit & Loss) for Operations

The budgeted gross income for December was \$110,827 and the actual gross operating income was \$110,414 which resulted in \$413 less than what was budgeted. The budgeted expenses for December were \$102,600 and the actual expenses were \$100,987 which was \$1,613 less than what was budgeted. Overall, the budget variance for December was \$1,201 more net income than budgeted.

Delinquent Accounts Receivable

The total delinquent accounts receivable (not including bankruptcy) increased from \$6,744 to \$14,610, an increase of \$7,866 from November 2024. This increase was primarily in the 1-to-30-day category due to the timing of the New Years holiday. Accounts in collections increased by \$900 from last month. There were currently three accounts in collection as of December 31st. The bankruptcy amount stayed the same at \$4,369 from November.

Repair & Replacement Reserves

The General Repair & Replacement Reserve fund balances totaled \$354,191 at the end of December and the Marina Reserve fund balance totaled \$224,419. Total reserve contributions this fiscal year-to-date were \$96,647 including \$13,847 interest earned between the bank accounts and CD's.

Through the end of December, a total of \$55,245 in reserve funds were used this fiscal year to properly maintain the community.

SOURCE: Monthly Financial Report for December 2024

Submitted by: Val Clark (White Horse Park Treasurer)

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