

March 2024 Treasurer's Report Commentary

1. March had a net negative income of \$7,756 due to an extra \$10,000 of reserve funding in March. Since we were projecting a profit for the year, we added an extra \$10,000 to the reserves. This brought the final year end profit to \$7,095. This profit will be used to increase our available cash in the operating account.
2. Total accounts receivable (not including bankruptcy) increased by \$493 to \$7,382. As of March 31, there were 5 lots in collections and 1 in bankruptcy. The collections amount increased by \$583 to \$5,519. The bankruptcy amount increased by \$181 to \$4,214.
3. Adding to the reserve checking account for March was the monthly contribution of (General = \$5000 + Marina = \$4167 + an extra accrued \$10,000 to General - \$10,000 for a new CD) plus \$120.66 in interest. The \$10,000 of extra reserve contributions was only accrued in March. The physical transfer of the money did not occur until April. We also paid \$6,000 for a new HVAC unit at the maintenance building. This \$6,000 wasn't transferred from reserves until April. Including these accrued expenses and contributions, the total reserve checking balance would be \$116,613. ICS reserves earned \$144.08 in interest, bringing that total to \$135,803. The CDs earned \$1,195 interest. After adding the new \$10,000 CD (at 5.2 % interest) the CD totals were \$284,605. This will bring the total reserve balance to \$529,021.

Respectfully Submitted

Brian Fenstermacher

Treasurer