

January 2024 Treasurer's Report Commentary

1. January had a net positive income of \$2,734. Excluding electric, income was very close to the budget, but expenses were slightly higher than budget. The slightly higher expenses were mainly due to an extra security bill from December being paid in January. This brought our year-to-date net income to a positive \$5,951, which is \$23,769 more than budgeted through January.
2. January had higher dues and subscription costs caused by paying for the website in January. Year to date we are back on budget for dues and subscriptions.
3. Total accounts receivable (not including bankruptcy) decreased by \$8590 to \$8,959. As of January 31, there were 5 lots in collections and 1 in bankruptcy. The collections amount decreased by \$3,510 to \$4,882. The bankruptcy amount increased by \$201 to \$3,877.
4. Adding to the reserve checking account for August was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$104.39 in interest. This brought the total reserve checking balance to \$104,052. ICS reserves earned \$143.79 in interest, bringing that total to \$135,524. The CDs earned \$1,141.60 bringing the CD totals to \$272,360. A reserve expense to replace the camera pole at the pool fence of \$594 will be moved from reserves in February. This will bring the total reserve balance to \$511,341. In January, many of our First Internet Bank CDs matured and renewed at a higher interest rate of 5.2%.

Respectfully Submitted

Brian Fenstermacher

Treasurer