

June 2024 Treasurer's Report Commentary

1. June had a net positive income of \$12,771. This brought the year-to-date profit to \$41,249; which is \$3,686 more profit than budgeted to date. Expenses were lower than budgeted; mainly due to trash and lawn service being lower. This will most likely catch-up next month.
2. Total accounts receivable (not including bankruptcy) increased by \$682 to \$16,698. As of June 30, there were 4 lots in collections and 1 in bankruptcy. The collections amount increased by \$200 to \$2,305. The bankruptcy amount increased by \$17 to \$4,730.
3. Adding to the reserve checking account for June was the monthly contribution of (General = \$5,200 + Marina = \$4,000 plus \$71.54 in interest. \$20,000 was moved from reserves checking to Live Oak bank CDs. This brought the reserve checking balance to \$65,832. ICS reserves earned \$139.87 in interest, bringing that total to \$136,227. The CDs earned \$1,297.17 interest. After adding two new Live Oak bank \$10,000 CD (at 5 % interest) the CD totals were \$318,361. This brought the total reserve balance to \$520,420.

Respectfully Submitted

Brian Fenstermacher

Treasurer