

April 2024 Treasurer's Report Commentary

1. April had net positive income of \$41,909. This is \$3,891 less than budgeted. The main reason for this was that the lawn service cut the grass 4 times in April versus the 2 budgeted cuttings. Overall we budgeted for 30 cuts. Last year we only required 27 cuts. Income is high in April because that is the month when the annual boat slip fees are credited to income. We also redeemed \$1,000 in credit card rewards which added to income.
2. Total accounts receivable (not including bankruptcy) increased by \$1,777 to \$9,159. As of April 30, there were 6 lots in collections and 1 in bankruptcy. The collections amount increased by \$1,810 to \$7,329. The bankruptcy amount increased by \$285 to \$4,499.
3. Adding to the reserves checking account for April was the monthly contribution of (General = \$5,200 + Marina = \$4,000) plus \$119.49 in interest. In April we transferred \$10,000 from the operating account to reserve checking for the extra reserve contribution accrued at the end of the previous fiscal year. We also transferred \$10,000 from reserve checking to Live Oak bank to open a new 1 year CD paying 5.2% interest. This brought the reserve checking balance to \$121,933. ICS reserves earned \$139.58 in interest, bringing that total to \$135,942. The CDs earned \$1,204.54. With the new \$10,000 CD, the CD total was \$295,810. In April we had \$13,355 of reserve expenses that are still due to be transferred from reserves in addition to the \$6,000 for the maintenance HVAC. This brings the total reserve balance to \$534,363.

Respectfully Submitted

Brian Fenstermacher

Treasurer