

## **July 2024 Treasurer's Report Commentary**

### **July P&L (Profit & Loss) for Operations**

The budgeted gross income for July was \$143,197 and the actual gross operating income was \$148,387 which resulted in \$5,190 more than what was budgeted which was helped by \$2,000.00 in unbudgeted credit card rewards.

The budgeted expenses for July were \$162,201 and the actual expenses were \$157,285 which was \$4,916 less than what was budgeted. It's important to note that the lawn service, security service & trash collection service actual expenses were significantly lower than what was budgeted for July. This will most likely catch up to what was budgeted in the upcoming months. This leaves us with a net operating income for July of \$10,106 over budget.

### **YTD (April – June) P&L (Profit & Loss) for Operations**

The year-to-date budgeted gross income was \$557,538, while the actual gross income was \$562,352 resulting in \$4,814 more than what was budgeted.

The year-to-date budgeted expenses were \$538,979 and the actual expenses were \$530,353 resulting in \$8,626 less than what was budgeted. This leaves us with a net operating income of \$13,440 over budget.

### **Delinquent Accounts Receivable**

The total delinquent accounts receivable (not including bankruptcy) declined from \$16,896 to \$7,131, a decrease of \$9,738 from June 2024. Accounts in collections decreased by \$1,707 from last month. There are currently 6 accounts in collection as of July 31<sup>st</sup>, the same number as during June. The bankruptcy amount remained the same as June at \$4,730.

### **Repair & Replacement Reserves**

The General Repair & Replacement Reserve fund balances totaled \$325,855 at the end of July and the Marina Reserve fund balance totaled \$204,419. Total reserve contributions this fiscal year-to-date were \$42,871 including \$6,071 interest earned between the bank accounts and CD's.

During July, \$938 in reserve funds were used to replace a pool pump. Through the end of July, a total of \$49,613 in reserve funds were used this fiscal year to properly maintain the community.

**SOURCE: Monthly Financial Report for July 2024**

**Submitted by: Valerie Clark-Treasurer**