

## March 2023 Treasurer's Report Commentary

1. March had net positive income of \$4,526, bringing the year-to-date net income not including reserve expenses to negative \$25,546. Higher than budgeted expenses were the main reasons for the net negative income.
2. Some notable year-to-date higher than budgeted expenses that contributed to the net negative income: Lawn service was higher due to inflation. The cleaning service cleaned more weeks than budgeted. Grounds repair incurred the extra cost of removing the rubbish pile in the boat yard. Pool furniture was purchased. Payroll was higher due to increased office and maintenance help.
3. March had an early expense for the lawn service of \$4650. Although this added to the loss for fiscal year 2022, this will result in lower expenses for fiscal year 2023.
4. Total accounts receivable decreased by \$15,008 to \$6,420. We are now showing the bankruptcy amount separately and is not included in the total accounts receivable. This shows a more accurate amount that that we can collect in the short term. As of March 31, there were 7 lots in collections and 1 in bankruptcy. The collections amount decreased by \$6,099 to \$1,332. The bankruptcy amount is \$5,092
5. Adding to reserves checking account for March was the monthly contribution of (General = \$4650 + Marina = \$4167) plus \$96.56 in interest. Expenses paid from reserves were (Flagpole deposit \$1700). The reserve checking balance was \$96,180. ICS reserves earned \$142.29 in interest, bringing that total to \$134,111. The CDs earned \$981.55, bringing the CD totals to \$252,152.

Respectfully Submitted

Brian Fenstermacher

Treasurer