

February 2024 Treasurer's Report Commentary

1. February had a net positive income of \$8,311. Excluding electric, income and expenses were very close to the budget. This brought our year-to-date net income to a positive \$14,678, which is \$25,456 more than budgeted through February.
2. Total accounts receivable (not including bankruptcy) decreased by \$2,070 to \$6,889. As of February 29, there were 5 lots in collections and 1 in bankruptcy. The collections amount increased by \$54 to \$4,936. The bankruptcy amount increased by \$156 to \$4,033.
3. Adding to the reserve checking account for February was the monthly contribution of (General = \$5000 + Marina = \$4167) plus \$106.48 in interest. This brought the total reserve checking balance to \$113,326. ICS reserves earned \$134.65 in interest, bringing that total to \$135,659. The CDs earned \$1,051.38 bringing the CD totals to \$273,411. This will bring the total reserve balance to \$522,397. In February, more of our First Internet Bank and Live Oak CDs matured and renewed at a higher interest rate of 5.2%.

Respectfully Submitted

Brian Fenstermacher

Treasurer