

December 2021 Treasurer's Report Commentary

1. December had net negative income of \$1,196, bringing the year-to-date net income to a positive \$54,276. Our November year-to-date net income was \$48,496. So our year-to-date net income rose by \$5,780 even though December had net negative income. You might ask how this happened. This was due to our lawn service billing us extremely late and previous accruals for expenses that the accountants made that WHP never incurred. The accountants will add expenses for lawn cuttings each month even if the bills come later. This is done to attempt to reflect a more accurate financial position of WHP. The problem is that the accountants don't know if the lawn service came and mowed our not. Some of these expenses were put on the P&L in May and June. Now that the final lawn bills for the season have been received, some of the earlier accruals were removed from prior months. The removal of the expenses from these prior months increased our year-to-date net income. I believe these types of errors won't happen in fiscal year 2022 because Janice who knows if the lawn service mowed will be entering these expenses into QuickBooks.
2. Operating cash increased by \$123,514.91 to \$130,450. A major contributor to the increase in cash was the members paying their electric bills, which were due in November.
3. Grounds Repair – Other of \$860 was mostly the cost to repair the heater in the maintenance building.
4. Two new additional Jet Ski docks were installed at the marina for a cost of \$7413. This expense is being capitalized and the funds to pay for it will be withdrawn from the Marina Reserves. There has been increased demand for Jet Ski docks. The 2022 income from all of Jet Ski docks is projected to be \$2800.
5. The Miscellaneous Expenses of \$1251 were mostly due to the Fire Inspection cost of \$644 and Mosquito Control charges of \$531 from the county for next year.
6. Total accounts receivable decreased by \$7,309 to \$29,368 and the collections amount decreased by \$7,077 to \$21,622. The number of lots in collection fell from 21 to 13. The reduction was mainly due to the lots that had been added to collections in November for their electric bills making payments in December.
7. Reserve transactions were the normal monthly contribution of \$5702.92 plus \$170.15 in interest, bringing the total to \$163,943.65. ICS reserves earned \$271.03 in interest, bringing that total to \$255,434.64.

Respectfully Submitted

Brian Fenstermacher

Treasurer