

May 2024 Treasurer's Report Commentary

1. May had a net negative income of \$15,467. This brought the year to date profit to \$28,478. Income was in line with budget, but expenses were \$9,512 higher than budgeted. The marina expenses which included \$5,000 for boat yard tree trimming contributed to a large portion of expenses being higher than budgeted.
2. Total accounts receivable (not including bankruptcy) increased by \$7,028 to \$16,187. As of May 31, there were 4 lots in collections and 1 in bankruptcy. The collections amount decreased by \$5,224 to \$2,105. The bankruptcy amount increased by \$214 to \$4,713.
3. Adding to the reserve checking account for June was the monthly contribution of (General = \$5,200 + Marina = \$4,000 plus \$107.63 in interest. After paying for the final bill on the pool fence, plumbing repairs and other items remaining from April, the reserve checking account had a balance of \$76,561. ICS reserves earned \$144.38 in interest, bringing that total to \$136,087. The CDs earned \$1,272.07 interest; bring the CD balance to \$297.082. This brought the total reserve balance to \$509,730.

Respectfully Submitted

Brian Fenstermacher

Treasurer