

January 2025 Treasurer's Report Commentary

YTD (April – January) P&L (Profit & Loss) for Operations

The year-to-date budgeted gross income was \$1,284,500 while the actual gross income was \$1,284,658 resulting in \$158 more than what was budgeted.

The year-to-date budgeted expenses were \$1,304,831 and the actual expenses were \$1,302,252 resulting in \$2,579 less than what was budgeted. These variances result in net operating income of \$2,737 more than the budgeted amount.

January P&L (Profit & Loss) for Operations

The budgeted gross income was \$109,827 and the actual gross operating income was \$111,779 which resulted in \$1,952 more than what was budgeted. The budgeted expenses were \$102,153 and the actual expenses were \$114,487 which was \$12,334 more than what was budgeted due to the timing of security service billing and several other smaller amounts over budget. Overall, the budget variance for January was \$10,383 less net income than budgeted.

Delinquent Accounts Receivable for January

The total delinquent accounts receivable (not including bankruptcy) decreased from \$14,610 to \$8,775. The decreases totaling \$9,861 were in the 1-to-30-day and 31-to-60-day categories while the 61-to-90-day category saw an increase of \$3,632. Accounts in collections increased by \$1,799 from last month. At the end of the month, there were four accounts in collection. The bankruptcy amount decreased by \$330 from \$4,369 to \$4,039.

Repair & Replacement Reserves for January

The General Repair & Replacement Reserve fund balances totaled \$361,300 at the end of the month and the Marina Reserve fund balance totaled \$228,419. Total reserve contributions this fiscal year-to-date were \$107,756 including \$15,756 interest earned between the bank accounts and CD's.

Through the end of January, a total of \$55,245 in reserve funds were used this fiscal year to properly maintain the community.

SOURCE: Monthly Financial Report for January 2025

Submitted by: Val Clark (White Horse Park Treasurer)

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