

## August 2021 Treasurer's Report Commentary

1. August had net income of \$4,352; bringing the year to date net income to \$26,021. The positive year to date net income is largely due to lower than budgeted legal fees.
2. Trash collection of \$2964 was less than the \$5000 budgeted. The overall budget may have been reasonable, but the month-to-month allocation was not correct. We quickly went over budget in April and May; partly due to the large dumpster.
3. The Security Service charge of \$9,923 may seem lower than budgeted \$12,000. This was due the budget being for a 5 week month when the actual ended up being a 4 week month the way the security company bills us. We also had 1 week of savings due to not needing security on Thursday from 8:00 AM to 4:00 PM.
4. \$15,151 was transferred from General Reserves to the General Operation Account to cover the capital expense of the sewer pump replacement at Black Duck. This is the type of expense that reserves should be used for. This helped the General Operating account increase by \$12,271 in August.

### Farmers Bank Reserves August 2021 Transactions

|         |                               |              |
|---------|-------------------------------|--------------|
| 7/31/21 | Beginning Balance             | \$149,796.16 |
| 8/12/21 | Transfer to General Operating | -\$15,151.00 |
| 8/20/21 | Monthly contribution          | \$5,702.92   |
| 8/31/21 | Interest                      | \$151.00     |
| 8/31/21 | Ending Balance                | \$140,499.08 |

### Farmers Bank ICS Reserves August 2021 Transactions

|         |                   |              |
|---------|-------------------|--------------|
| 7/31/21 | Beginning Balance | \$254,099.79 |
| 8/31/21 | Interest          | \$269.89     |
| 8/31/21 | Ending Balance    | \$254,369.68 |

Respectfully Submitted

Brian Fenstermacher

Treasurer