

November 2024 Treasurer's Report Commentary

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

The year-to-date budgeted gross income was \$1,063,846 while the actual gross income was \$1,061,231 resulting in \$2,615 less than what was budgeted.

The year-to-date budgeted expenses were \$1,100,078 and the actual expenses were \$1,085,718 resulting in \$14,360 less than what was budgeted. This leaves us with a net operating income of \$11,745 over budget.

November P&L (Profit & Loss) for Operations

The budgeted gross income for November was \$113,527 and the actual gross operating income was \$106,177 which resulted in \$7,350 less than what was budgeted. The budgeted expenses for November were \$111,370 and the actual expenses were \$139,688 which was \$28,318 more than what was budgeted. Overall, the budget variance for November was \$35,668 less than budgeted.

Delinquent Accounts Receivable

The total delinquent accounts receivable (not including bankruptcy) decreased from \$15,285 to \$6,745, a decrease of \$8,541 from October 2024. Accounts in collections increased by \$503 from last month. There are currently two accounts in collection as of November 30th. The bankruptcy amount increased by \$24 from October.

Repair & Replacement Reserves

The General Repair & Replacement Reserve fund balances totaled \$347,321 at the end of November and the Marina Reserve fund balance totaled \$220,419. Total reserve contributions this fiscal year-to-date were \$85,777 including \$12,177 interest earned between the reserve bank accounts and CD's.

During November, \$3,648 in reserve funds were used for excavation grounds repairs. Through the end of November, a total of \$55,245 in reserve funds were used this fiscal year to properly maintain the community.

SOURCE: Monthly Financial Report for November 2024

Submitted by: Val Clark (White Horse Park Treasurer)

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