

**Annual Financial Statements Commentary**  
**for**  
**Year Ended March 31, 2022**

1. Net operating income before depreciation was \$59,503. This helped our operating cash to grow from \$133,294 to \$175,406.
2. The reserve balance grew from \$379,451 to \$430,377, including \$5055 in interest. During the year we used \$22,564 from reserves for the sewer pump and new Jet Ski docks.
3. Our overall cash grew from \$512,745 to \$605,783.

Respectfully Submitted  
Brian Fenstermacher  
Treasurer