

## **February 2025 Treasurer's Report Commentary**

### **YTD (April – February) P&L (Profit & Loss) for Operations**

The year-to-date budgeted gross income was \$1,394,307, while the actual gross income was \$1,399,417, resulting in \$5,110 more than budgeted.

The year-to-date budgeted expenses were \$1,406,536, but the actual expenses were \$1,400,927, resulting in \$5,609 less than the budgeted amount. These variances resulted in net operating income of \$10,719 more than the budgeted amount.

### **February P&L (Profit & Loss) for Operations**

The budgeted gross income was \$109,807, but the actual gross operating income was \$114,319, which was \$4,512 more than the budgeted amount. The budgeted expenses were \$101,705, but the actual expenses were \$98,296, \$3,409 less than the budgeted amount. Overall, the budget variance for the month was \$7,921, which was more net income than budgeted.

### **Delinquent Accounts Receivable for February**


The total delinquent accounts receivable (not including bankruptcy) increased from \$8,775 to \$14,147. The increases totaling \$5,372 were in the 1-to-30-day and 31-to-60-day categories, while the 61-to-90-day and over 90 days categories saw a decrease of \$1,677. Accounts in collections increased by \$1,119 from last month. At the end of the month, there were five accounts in collection, an increase of one from last month. The bankruptcy amount remained unchanged at \$4,039.

### **Repair & Replacement Reserves for February**

The General Repair & Replacement Reserve fund balances totaled \$358,874 at the end of the month, and the Marina Reserve fund balance totaled \$232,419. Total reserve contributions this fiscal year-to-date were \$118,330, including \$17,130 interest earned between the bank accounts and CDs.

Through the end of the month, a total of \$64,245 in reserve funds were used this fiscal year to maintain the community properly.

**SOURCE: Monthly Financial Report for February 2025**

*Submitted on: 03/17/25* 

*Valerie Clark (Vice President & Treasurer)*