

Financial Report Analysis – May 31, 2024

Income:

- Dues \$52,716
- Special Assessment \$16,801
- Other Sources \$2,472
- Event Group \$330
- Parks/Rec Income \$1,961
- Marina Income \$6,942
- WWTP/Sewer Income \$25,891
- Water System Income \$11,569
 - **Total Income \$118,682**
 - Note: Accounting is done on accrual.
 - Total special assmnt funds received roughly \$367,000.

Accounts Receivable:

- Current aging over 60 days \$102,613.
- Increased from last month by around \$12,438.

Monthly Expenses:

- Total Expenses \$73,345
- Budgeted Expenses \$90,478
 - Budget Variance +18.9%
 - Note: Overall expenses are underbudget due to decreases in employment costs. If employment was on budget, then CBHA would be overbudget on expenses.

YTD Budget Expenses:

- YTD Expenses \$868,734
- YTD Budget \$995,262
 - Budget Variance +12.7%

May Expenses Covered by Unrestricted/Restricted Capital:

- None

Current Bank Loan – Well Project

- \$602,179.75

Current Funds – Balance Sheet Items

- Marina Fund \$138,144
- Sewer Fund \$39,397
- Water Fund \$21,070

May Bank Balances:

- General Checking \$208,064
- Events Group \$2,972
- Unrestricted Cap Fund \$202,197
- Restricted Cap Fund \$345,893
- TB CDs \$260,942
 - Total Cash Assets \$1,020,068 up from \$988,366

Ongoing Accounting Projects:

1. Implementation of 2024-2025 Budget/Fee Changes
2. Research closeout/data export of QuickBooks