

Financial Report Analysis – February 29, 2024

Income:

- Dues \$52,171
- Special Assessment \$15,493
- Other Sources \$2,684
- Event Group \$0
- Parks/Rec Income \$1,475
- Marina Income \$2,766
- WWTP/Sewer Income \$20,030
- Water System Income \$11,523
 - **Total Income \$106,142**
 - Note: Accounting is done on accrual.
 - Total special assmnt funds received roughly \$328,000.

Accounts Receivable:

- Current ageing over 30 days \$96,150
- Decreased from last month by around \$7,002.

Monthly Expenses:

- Total Expenses \$77,428
- Budgeted Expenses \$90,478
 - Budget Variance +14.4%
 - Note: 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 \$649,898
- YTD Budget \$723,827
 - Budget Variance +10.2%

February Expenses Covered by Unrestricted/Restricted Capital:

- None

Current Bank Loan – Well Project

- \$865,987.11

Current Funds – Balance Sheet Items

- Marina Fund \$125,257
- Sewer Fund \$27,720
- Water Fund \$13,476

February Bank Balances:

- General Checking \$436,764
- Events Group \$4,465
- Unrestricted Cap Fund \$180,804
- Restricted Cap Fund \$290,314
- TB CDs \$260,942
 - Total Cash Assets \$1,173,289 up from \$1,132,559

Ongoing Accounting Projects:

1. Confirm DNR/Squaxin Account at First Citizens
2. Approval of Draft Audit/Tax Return for FY 2022-2023
3. Project to audit billings