

Financial Report Analysis – January 31, 2024

Income:

- Dues \$53,489
- Special Assessment \$12,941
- Other Sources \$3,437
- Event Group \$0
- Parks/Rec Income \$300
- Marina Income \$2,766
- WWTP/Sewer Income \$25,106
- Water System Income \$11,477
 - **Total Income \$109,676**
 - Note: Accounting is done on accrual.
 - Total special assmnt funds received roughly \$325,000.

Accounts Receivable:

- Current ageing over 30 days \$104,664
- Decreased from last month by around \$11,228.

Monthly Expenses:

- Total Expenses \$84,463
- Budgeted Expenses \$90,478
 - Budget Variance +6.7%
 - 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 \$572,470
- YTD Budget \$633,348
 - Budget Variance +9.6%

January Expenses Covered by Unrestricted/Restricted Capital:

- Booster Pump – \$9,027
- DO Probes - \$16,736

Current Bank Loan – Well Project

- \$879,999.64

Current Funds – Balance Sheet Items

- Marina Fund \$122,770
- Sewer Fund \$34,367
- Water Fund \$10,709

January Bank Balances:

- General Checking \$421,607
- Events Group \$4,465
- Unrestricted Cap Fund \$173,681
- FCB Merchant \$54
- Restricted Cap Fund \$271,810
- TB CDs \$260,942
 - Total Cash Assets \$1,132,559 down from \$1,139,833

Ongoing Accounting Projects:

1. New signers on Oly Fed
2. Audit/Tax Return cycle for FY 2022-2023
3. Establishing Delinquency Policy changes & implementation