

Financial Report Analysis – July 31, 2024

Income:

- Dues \$155,384
- Special Assessment \$15,134
- Other Sources \$2,625
- Event Group \$695
- Parks/Rec Income \$7,997
- Marina Income \$34,658
- WWTP/Sewer Income \$35,156
- Water System Income \$27,086
 - **Total Income \$278,953**
 - Note: Dues higher because owners paid off annual amount
 - Total special assmnt funds received roughly \$389,000.

Accounts Receivable:

- Current aging over 60 days \$115,247
- Increased from last month by around \$5,838.

Collections Results

- Board has submitted 13 accounts to their collection attorney.
- \$17,849.71 has been submitted for collections.
- \$4,682.62 has been collected by the attorney.

July Expenses Covered by Unrestricted/Restricted Capital:

- Water Line Excavation – Unrestricted - \$3,417
- Parking Lot Asphalt – Restricted - \$139,449

Current Bank Loan – Well Project

- \$581,152

Current Funds – Balance Sheet Items

- Marina Fund \$157,886

- Sewer Fund \$35,096
- Water Fund \$29,287

July Bank Balances:

- General Checking \$268,111
- Events Group \$3,693
- Unrestricted Cap Fund \$216,095
- Restricted Cap Fund \$243,535
- TB CDs \$260,942
 - Total Cash Assets \$992,376 down from \$1,028,611

Operating Expenses vs Budget:

Expense Category	Total YTD Expense	Budget Remaining
General Employment	\$8,147	\$133,165
Corporate Costs	\$7,258	\$78,742
Utilities	\$3,755	\$57,673
Fees/Insurance/Taxes	\$1,555	\$130,469
Marina Expenses	\$19,320	\$16,276
Water System Expenses	\$8,801	\$105,183
CBHA Office Expenses	\$8,104	\$94,472
WWTP/Sewer Expenses	\$34,613	\$274,321
Parks & Rec Expenses	\$5,963	\$12,823
Roads/Stormwater Exp	\$11,940	\$22,252
Maintenance Expenses	\$2,743	\$82,253
Events Group	\$0	\$1,656
Bank Loan Interest	\$2,714	\$157,350
Capital Projects	\$139,449	\$258,551
<u>Net Expenses</u>	<u>\$254,362</u>	<u>\$1,425,186</u>

Ongoing Accounting Projects:

1. Implement Delinquency Policy