

# Treasurer Report October 2022

# Agenda

- Bank balances 10-1-22
- Checking account activity September
- Deposits September
- Interest income received September
- Dues collected September
- Bills paid in September
- Bills expected in September
- Accounts receivable
- Road work
- Questions?

# Bank Balances as of 10-01-22

- Checking - \$57,171.06
- Road Reserves - \$58,043.40
- Special assessment account \$80.00
- Total operations and reserves \$115,264.46
- Decrease of \$2,574.05 from September
- Construction deposit account \$35,490.08(liabilities \$35,000)
- Increase of \$11.98

# Checking account activity September 2022

- Starting Balance \$59,737.41
- Deposits \$1,176.04 (Details on slide 5)
- Interest \$9.44
- Withdrawals \$3,751.83 (Details slide 7)
- Ending Balance \$57,171.06

# Deposits September

- 2022/2023 July dues collected- \$551.04
- Payment arrangement on past dues \$500.00
- Transfer fees \$125.00
- Arch fee \$0
- Total \$1,176.04

# Interest income September 2022

- Checking \$9.44
- Reserves \$17.71
- Construction Deposit Account \$11.98
- Total \$39.13

# Withdrawal's in September

- Frontier \$144.16
- Intuit \$229.00 (cloud services)
- Payroll \$3,378.67
- Total \$3,751.83

# Expected/transfers bills October

- RCX Road contractor \$24,900.00 (Road upgrades Harriette and Smith Courts to be transferred from Road reserves)
- 3<sup>rd</sup> Quarter Payroll tax approx. \$3,000.00
- Walls Law- \$1,920.00
- Caufield law- TBD
- Intuit QB \$229.00
- Frontier \$142.00
- Payroll – TBD on hours worked
- Motion to pay bills



# Accounts Receivable

- Current fiscal Year A/R \$10,602.36
- Past due prior years \$28,849.63
- Total A/R \$39,451.99
- Decrease of \$1,051.04 from last period

# Road work

- This year we have completed substantial road work after a number of years neglect due to lack of funds
- Ninive was patched and resurfaced
- Lee Drive was patched and chip sealed ( but not resurfaced) this street had been neglected for many years other than an emergency repair in 2018 when the south side became unpassable.
- Ansel was patched
- Lyons court patched
- Harriette has been patched and resurfaced
- Smith has been patched and resurfaced
- We were able to afford the additional work due to aggressive collection efforts on past due properties. We will continue with those aggressive efforts to bring down our A/R
- We expect to be able to do one more street (TBD) with current reserves.

# Questions?