

Treasurer's Report

August 10, 2023

Totals represent the end of July 2023 Financials Variances from Budget:

Total Income:

Year-to-Date is \$341,604 which is **\$3,110 less than budgeted** (\$344,715) -Yr-to-Date

Total Expenses:

Year-to Date is \$232,204 which is **\$66,431 more than budgeted** (\$165,772)-Yr-to-Date

Total Assets: \$1,849,078 - which includes the Reserves: \$1,857,650
Schwab investment account grew \$4,482 to \$1,135,031

Significant Future Repair or Replacement Projects Affecting Reserves:

Payment #1 of 2 to Pool Works \$39,978 - June 50%

Draw #1 10% to Island Painting \$34,750 - June

Draw #2 4% to Island Painting \$14,724 - July

Payment #1 of 2 to Ameritech \$8,737 - July 50%

Some Notable Variances Year-to-Date:

- Utilities Trash (\$18,791) (timing adjustments)
- General Landscaping (\$18,070)
- Insurance & D/O (\$8,483)
- Professional Legal (\$7,935)
- Roof Inspection / Gutter Cleaning (\$3,063)
- **We have \$14,960 in outstanding Maintenance Fees.**
- **We hold \$21,688 in pre-paid monthly assessments.**

Respectfully Submitted,
Rebecca Briggs-Renaud