

Treasurer's Report

November 9, 2023

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

Total Income:

Year-to-Date is \$481,830.76 which is **\$12,223.92 less than budgeted**

Total Expenses:

Year-to Date is \$294,784.59 which is **\$57,966.19 more than budgeted**

Total Assets: \$1,682,806.45 - which includes the Reserves: \$1,675,084.09
Schwab investment account grew **\$5,087** to \$1,150,640.66

Significant Future Repair or Replacement Projects Affecting Reserves:

Reserves went down this month \$36,155 due to:
Paint payments of \$51K this month
Total contract paid 68% - Total contract painted 70%

Some Notable Variances Year-to-Date:

- Utilities Trash (\$21,000 over budget) mostly due to timing
- General Landscaping (\$7,500 over budget)
- Professional Legal (\$12,700 over budget)
- Insurance & Directors / Officers Insurance (\$ 4,800 over budget)
- **We have \$22,078 in outstanding HOA Maintenance Fees. (24 units)**
- **We hold \$19,361 in pre-paid HOA Monthly Assessments. (57 units)**

Respectfully Submitted,
Rebecca Briggs-Renaud