

Here is my Treasurer's report for the May 20 2024 CDA Board meeting:

All financial numbers reported are as of April 30 2024.

YTD actual Revenues were \$334,360 which is \$79,902 higher than budget. Special Assessment revenue for \$78,650 accounted for most of the favorable revenue variance.

YTD actual Expenses were \$318,222 which is \$63,764 higher than budget. Transfer for Reserves account (special assessment related) caused \$78,650 of this unfavorable expense variance.

YTD Administrative expense was \$86,959 which is \$8,467 lower than budget. Insurance expense accounted for \$12,603 of this variance due to renewed policies in April priced lower than budget. Audit fees were \$2442 higher than budget due to timing which will even out by end of year.

YTD Grounds expense was \$31,038 which is \$10,729 lower than budget. Various landscape projects including oak tree and palm tree trimming and in progress or were recently completed. The Landscape Committee expects to use budget in full by end of year.

YTD Maintenance expense was \$15,355 which is just \$13 over budget.

YTD Pool and Recreation expense was \$2,264 which is \$1,980 less than budget. Only minor repairs to cabana restroom have been made so far this year. Quote for repairs to cracked tile around pool were recently approved by Board and should be completed before end of May. Most recently a new safety ring and rope was purchased for the cabana pool, as required by the County Health inspection that was done on May 14.

YTD Utilities expense was \$44,874 which is \$6,633 over budget. Water and sewer account is \$6,945 over budget which was driven by higher usage in season and the gutter and downspout cleaning project that used Casa community water.

YTD Other expense was \$137,733 which is \$78,293 higher than budget due to SA related transfer to reserves for \$78,650.

YTD Net income is \$16,138.

Total Assets as of the end of April were \$ 1,083,533. Within this amount, Operating Cash was negative \$18,252 and Reserve Cash was \$885,602.

Total Accounts Receivable at end of April was \$12,065. Of this amount, \$6,371 was related to Special Assessments and \$5,694 was from unpaid quarterly dues. There were 9 owners with unpaid Special Assessments. There are 5 owners with unpaid 2nd quarter dues. There are 2 CDA owner accounts aged over 90 days that are currently with our attorney for collection purposes.

Other Current Assets at end of April were \$204,118 of which Prepaid Insurance in the amount of \$202,230 is the largest balance, with all policies recently renewed in April.

Total Liabilities as of April 30, 2024 were \$1,012,959. Of this amount, Accounts Payable was \$6,062 and Other Current Liabilities were \$121,295. Long Term Liabilities were \$885,602 and consist of the various reserve accounts including roofing replacement and building restoration.

Total Equity as of April 30 2024 was \$70,574 which amounts to \$441 per each of 160 CDA owners.

This completes my Treasurer's report for the May 20, 2024 CDA Board meeting.

Respectfully Submitted,

Jennifer Smouse
CDA Board/ Treasurer