

# Treasurers' Report Through March 2025

## 1. Income

- a. 401 Assessments within 1.1 percent of budget
- b. 495 Unaccounted interest income.
- c. Total Income - We are \$20,843 behind due to a and b above.

## 2. Expenses

- a. 780 - Under spent Street Paving by \$107,695.
- b. 782 - Under spent Dredging by \$5,000
- c. 784 - Under spent Drainage Control by \$25,000

## 3. Net Income – Net income \$266,386 versus last months \$323,797, for a reduction of \$57,411. April should see a similar reduction, and whatever money gets spent from item 2 above.

## 4. Balance sheet

- a. 100 – Operating Cash reduced \$3,096. Net of reserve funds paid in after paying vendors.
- b. 104 – CHA Reserves reduced \$60,000 transferred to Operating Funds payment of Vendors.
- c. Total Assets reduced \$57,411 versus last month. Operating expenses and reserve expenditures.

# Income Statement May 24 to Mar 25

		Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 24	Cumulative Annual Var	Percent of Annual	Comments
<b>Income</b>	<b>400 · Assessments Outstanding</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000	0.000		
	<b>401 · Association Assessments</b>	5,010.58	5,063.50	3,143.82	1,491.83	587.12	69,017.00	-68,429.880	818,708.490	828,204.000	-9,495.510	-1.1%	
	<b>424 · Interest on Past Due Assessment</b>	413.01	532.18	483.42	290.91	121.57	580.17	-458.597	6,778.370	6,962.000	-183.630	-2.6%	
	<b>425 · Late Fee Income</b>	350.00	429.92	250.00	125.00	75.00	666.67	-591.667	7,995.790	8,000.000	-4.210	-0.1%	
	<b>426 · Attorney Fee</b>	0.00	0.00	506.00	0.00	0.00	708.33	-708.333	6,328.750	8,500.000	-2,171.250	-25.5%	
	<b>427 · Convenience Fee - Credit Card</b>	10.00	0.00	0.00	10.00	0.00	83.33	-83.333	640.000	1,000.000	-360.000	-36.0%	
	<b>429 · Collection Fee</b>	0.00	0.00	100.00	0.00	0.00	125.00	-125.000	900.000	1,500.000	-600.000	-40.0%	
	<b>430 · CHY&amp;R Annual Billing</b>	0.00	14,000.00	0.00	0.00	0.00	1,166.67	-1,166.667	14,000.000	14,000.000	0.000	0.0%	
	<b>435 · CHY&amp;R Additional Billing</b>	0.00	1,704.95	0.00	0.00	0.00	333.33	-333.333	4,141.790	4,000.000	141.790	3.5%	
	<b>442 · Closing Fee</b>	1,625.00	1,500.00	625.00	875.00	750.00	875.00	-125.000	13,000.000	10,500.000	2,500.000	23.8%	
	<b>450 · Boat Slip</b>	0.00	0.00	750.00	15,900.00	4,550.00	1,766.67	2,783.333	21,200.000	21,200.000	0.000	0.0%	This is now positive because of the March payments of slip fees.
	<b>453 · Launch Fees</b>	25.00	0.00	0.00	0.00	10.00	133.33	-123.333	1,965.000	1,600.000	365.000	22.8%	
	<b>455 · Park Reservations</b>	0.00	0.00	0.00	0.00	0.00	58.33	-58.333	350.000	700.000	-350.000	-50.0%	
	<b>461 · Bar Code Fees</b>	8.00	8.00	10.00	10.00	20.00	12.50	7.500	240.000	150.000	90.000	60.0%	
	<b>462 · Building Permit Fees</b>	0.00	50.00	0.00	0.00	0.00	41.67	-41.667	350.000	500.000	-150.000	-30.0%	
	<b>465 · Miscellaneous Income</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000	0.000	#DIV/0!	
	<b>471 · Fines</b>	0.00	150.00	0.00	0.00	0.00	20.83	-20.833	500.000	250.000	250.000	100.0%	
	<b>490 · Interest Income - Operating</b>	0.00	0.00	0.00	0.00	0.00	2.08	-2.083	1,204.670	25.000	1,179.670	4718.7%	
	<b>495 · Interest Income - Reserves</b>	0.00	0.00	0.00	0.00	0.00	1,000.00	-1,000.000	0.000	12,000.000	-12,000.000	-100.0%	Accountant hasn't reconciled books to include interest
	<b>513 · Returned Check Charges</b>	0.00	0.00	0.00	0.00	0.00	12.50	-12.500	95.000	150.000	-55.000	-36.7%	
	<b>Total Income</b>	7,441.59	23,438.55	5,868.24	18,702.74	6,113.69	76,603.42	-70,489.727	898,397.860	919,241.000	-20,843.140	-2.3%	
<b>Gross Profit</b>		7,441.59	23,438.55	5,868.24	18,702.74	6,113.69	76,603.42	-70,489.727	898,397.860	919,241.000	-20,843.140	-2.3%	Under due to Interest, Unpaid and Atty. Fees.
<b>Expense</b>	<b>608 · Admin Expenses</b>	646.35	889.65	1,295.37	1,328.98	380.36	950.00	569.640	9,534.290	11,400.000	1,865.710	16.4%	
	<b>609 · Office Salaries</b>	10,841.18	10,071.21	9,450.27	9,766.88	10,005.02	11,130.00	1,124.980	120,516.890	133,560.000	13,043.110	9.8%	
	<b>615 · Insurance Expense</b>	2,660.53	399.83	454.62	2,676.62	621.62	5,241.67	4,620.047	65,332.710	62,900.000	-2,432.710	-3.9%	
	<b>620 · Telephone</b>	0.00	199.96	0.00	99.98	199.98	100.00	-99.980	1,099.800	1,200.000	100.200	8.4%	
	<b>625 · Utilities</b>	221.72	767.60	272.35	488.45	696.19	408.33	-287.857	5,082.800	4,900.000	-182.800	-3.7%	
	<b>627 · Bank Charges</b>	0.00	0.00	0.00	0.00	0.00	20.83	20.833	687.670	250.000	-437.670	-175.1%	
	<b>629 · Bad Debt</b>	0.00	0.00	0.00	224.97	0.00	41.67	41.667	543.630	500.000	-43.630	-8.7%	
	<b>630 · Office Supplies</b>	465.94	502.02	212.25	815.32	28.79	250.00	221.210	4,505.910	3,000.000	-1,505.910	-50.2%	
	<b>632 · Postage and Delivery</b>	0.00	0.00	80.04	0.00	173.20	383.33	210.133	3,314.970	4,600.000	1,285.030	27.9%	
	<b>634 · Printing</b>	750.73	162.25	145.22	135.73	7,033.49	491.67	-6,541.823	9,570.640	5,900.000	-3,670.640	-62.2%	
	<b>637 · Dues and Subscriptions</b>	0.00	25.17	165.00	0.00	187.20	62.50	-124.700	706.890	750.000	43.110	5.7%	
	<b>642 · Small Tools and Equipment</b>	0.00	0.00	103.55	181.00	94.05	133.33	39.283	378.600	1,600.000	1,221.400	76.3%	
	<b>650 · Covenants Enforcement</b>	58.64	58.64	58.65	210.73	58.64	83.33	24.693	1,028.390	1,000.000	-28.390	-2.8%	
	<b>672 · Legal &amp; Professional Fees</b>	6,965.91	892.50	238.00	0.00	12,430.00	1,208.33	-11,221.667	39,582.540	14,500.000	-25,082.540	-173.0%	Legal associated with collections, we prepay and it is added to homeowner bill.
	<b>676 · Audit/CPA Fees</b>	0.00	0.00	0.00	0.00	0.00	541.67	541.667	5,650.000	6,500.000	850.000	13.1%	
	<b>680 · Travel</b>	0.00	0.00	158.65	0.00	0.00	76.67	76.667	479.440	920.000	440.560	47.9%	
	<b>690 · Property Tax</b>	58.64	0.00	0.00	22.56	0.00	20.83	20.833	161.550	250.000	88.450	35.4%	
	<b>692 · Federal Income Tax</b>	0.00	0.00	0.00	0.00	0.00	125.00	125.000	613.000	1,500.000	887.000	59.1%	
	<b>694 · NC Income Tax</b>	0.00	0.00	0.00	0.00	0.00	12.50	12.500	425.000	150.000	-275.000	-183.3%	
	<b>696 · Payroll Tax Expense</b>	2,252.50	2,232.76	2,380.15	2,329.25	2,278.56	2,333.33	54.773	27,343.370	28,000.000	656.630	2.3%	
	<b>697 · Payroll Processing</b>	162.00	165.00	376.00	167.50	173.00	208.33	35.333	2,240.500	2,500.000	259.500	10.4%	
	<b>69810 · Bank Service Charges</b>	0.00	0.00	0.00	0.00	0.00	8.33	8.333	24.000	100.000	76.000	76.0%	
	<b>705 · Maintenance Salaries</b>	7,320.75	7,290.00	6,891.75	7,657.50	7,481.50	8,718.50	1,237.000	86,432.190	104,622.000	18,189.810	17.4%	
	<b>715 · Maintenance Phone</b>	0.00	79.98	0.00	39.99	79.99	83.33	3.343	439.900	1,000.000	560.100	56.0%	
	<b>716 · Maintenance Utilities</b>	107.21	190.68	120.85	333.36	391.23	216.67	-174.563	2,347.970	2,600.000	252.030	9.7%	
	<b>720 · Common Property Maintenance</b>	0.00	0.00	170.59	0.00	0.00	1,000.00	1,000.000	14,416.760	12,000.000	-2,416.760	-20.1%	
	<b>724 · Street Signs</b>	0.00	0.00	0.00	75.00	0.00	62.50	62.500	308.110	750.000	441.890	58.9%	
	<b>730 · Maintenance Supplies</b>	1,166.34	465.38	226.60	1,656.45	519.58	583.33	63.753	7,244.890	7,000.000	-244.890	-3.5%	
	<b>732.1 · Miscellaneous Expenses (CHYRC)</b>	0.00	0.00	0.00	0.00	0.00	333.33	333.333	2,442.870	4,000.000	1,557.130	38.9%	
	<b>752 · Maint Equipment Rental</b>	550.00	550.00	550.00	1,000.00	2,312.58	0.00	-2,312.580	7,712.580	0.000	-7,712.580	#DIV/0!	Concrete Cutter and Dump Bin.
	<b>754 · Equipment Repair</b>	0.00	420.00	138.76	427.00	247.87	141.67	-106.203	1,233.630	1,700.000	466.370	27.4%	
	<b>756 · Automobile Maintenance</b>	192.13	374.19	665.90	143.00	0.00	100.00	100.000	1,817.220	1,200.000	-617.220	-51.4%	
	<b>758 · Gas</b>	241.01	144.68	242.38	170.72	187.48	291.67	104.187	2,688.370	3,500.000	811.630	23.2%	
	<b>760 · Security Wages</b>	10,430.01	11,014.01	11,593.26	10,037.70	10,261.02	12,799.50	2,538.480	130,573.960	153,594.000	23,020.040	15.0%	
	<b>761 · Contract Security</b>	0.00	0.00	5,337.50	0.00	0.00	400.00	400.000	5,337.500	4,800.000	-537.500	-11.2%	
	<b>763 · Security Supplies</b>	-50.01	51.86	38.53	53.46	144.72	166.67	21.947	3,123.090	2,000.000	-1,123.090	-56.2%	
	<b>765 · Security Phone</b>	0.00	79.98	0.00	39.99	79.99	41.67	-38.323	439.900	500.000	60.100	12.0%	
	<b>766 · Security Utilities</b>	156.16	479.69	206.31	407.01	492.70	316.67	-176.033	3,732.960	3,800.000	67.040	1.8%	
	<b>767 · Security Passes</b>	0.00	2,521.65	0.00	0.00	0.00	708.33	708.333	5,036.460	8,500.000	3,463.540	40.7%	
	<b>768 · Security Vehicle</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000	0.000	0.0%	
	<b>770 · Johns Brothers Monitoring</b>	0.00	588.53	0.00	588.53	120.00	208.33	88.333	2,474.120	2,500.000	25.880	1.0%	
	<b>780 · Street Paving</b>	0.00	0.00	0.00	0.00	0.00	8,974.58	8,974.583	0.000	107,695.000	107,695.000	100.0%	Under spent
	<b>782 · Dredging</b>	0.00	0.00	0.00	402.55	0.00	416.67	416.667	1,368.560	5,000.000	3,631.440	72.6%	Under spent
	<b>783 · Tree Service</b>	0.00	8,662.50	0.00	300.00	0.00	1,666.67	1,666.667	14,812.500	20,000.000	5,187.500	25.9%	
	<b>784 · Drainage Control</b>	0.00	0.00	0.00	0.00	0.00	2,083.33	2,083.333	0.000	25,000.000	25,000.000	100.0%	Under spent
	<b>785 · Discretionary</b>	2,309.00	0.00	0.00	0.00	1,204.24	1,250.00	45.760	3,513.240	15,000.000	11,486.760	76.6%	
	<b>786 · Contingency</b>	0.00	0.00	0.00	0.00	0.00	1,250.00	1,250.000	0.000	15,000.000	15,000.000	100.0%	
	<b>787 · Depreciation Expense</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000	0.000	#DIV/0!	
	<b>800 · Reserve Funding</b>	0.00	0.00	0.00	0.00	0.00	6,875.00	6,875.000	0.000	82,500.000	82,500.000	100.0%	Haven't made Reserve fund transfer.
	<b>810 · Reserve Funding - CHY&amp;RC</b>	0.00	0.00	0.00	0.00	0.00	1,166.67	1,166.667	0.000	14,000.000	14,000.000	100.0	

## Balance Sheet changes from 12/17 to 3/31/25

			Dec 17, 24	Dec 31, 24	Jan 31, 25	Feb 28, 25	Mar 31, 25	Monthly change
<b>ASSETS</b>								
<b>Current Assets</b>								
<b>Checking/ Savings</b>								
		100 · Operating Cash - First National	102,573.00	84,614.91	199,621.26	176,072.16	179,168.66	3,096.50
		102 · Southern Operating	299,228.17	299,228.17	149,878.51	149,878.51	149,878.51	0.00
		104 · Infinex - CHA Reserves	712,510.40	712,510.40	721,632.38	691,582.38	631,582.38	-60,000.00
		114 · Infinex - CHYRC Reserve Ded	152,185.94	152,185.94	154,031.09	154,031.09	154,031.09	0.00
		115 · Petty Cash	168.55	168.55	168.55	168.55	168.55	0.00
		116 · Operating 2 CC - First National	34,725.77	34,725.77	34,476.96	35,073.56	35,073.56	0.00
		<b>Total Checking/Savings</b>	<b>1,301,391.83</b>	<b>1,283,433.74</b>	<b>1,259,808.75</b>	<b>1,206,806.25</b>	<b>1,149,902.75</b>	<b>-56,903.50</b>
<b>Accounts Receivable</b>								
		140 · Accounts Receivable-Assessments	-1,631.75	-2,008.30	-2,433.30	-2,433.30	-5,876.02	-3,442.72
		<b>Total Accounts Receivable</b>	<b>-1,631.75</b>	<b>-2,008.30</b>	<b>-2,433.30</b>	<b>-2,433.30</b>	<b>-5,876.02</b>	<b>-3,442.72</b>
<b>Other Current Assets</b>								
		145 · Undeposited Funds	874.49	25.00	0.00	0.00	2,935.03	2,935.03
		155 · Prepaid Income Taxes	162.00	162.00	162.00	162.00	162.00	0.00
		<b>Total Other Current Assets</b>	<b>1,036.49</b>	<b>187.00</b>	<b>162.00</b>	<b>162.00</b>	<b>3,097.03</b>	<b>2,935.03</b>
		<b>Total Current Assets</b>	<b>1,300,796.57</b>	<b>1,281,612.44</b>	<b>1,257,537.45</b>	<b>1,204,534.95</b>	<b>1,147,123.76</b>	<b>-57,411.19</b>
<b>Fixed Assets</b>								
		160 · Land	219,165.96	219,165.96	219,165.96	219,165.96	219,165.96	0.00
		162 · Buildings	191,310.58	191,310.58	191,310.58	191,310.58	191,310.58	0.00
		165 · Swimming Pool	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	0.00
		167 · Tennis Court	9,951.76	9,951.76	9,951.76	9,951.76	9,951.76	0.00
		169 · Playground Equipment	46,815.17	46,815.17	46,815.17	46,815.17	46,815.17	0.00
		171 · Office Equipment	15,251.12	15,251.12	15,251.12	15,251.12	15,251.12	0.00
		173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	225,910.37	225,910.37	0.00
		174 · Vehicles	41,459.35	41,459.35	41,459.35	41,459.35	41,459.35	0.00
		175 · Security Equipment	24,285.57	24,285.57	24,285.57	24,285.57	24,285.57	0.00
		179 · Accumulated Depreciation	-593,644.02	-593,644.02	-593,644.02	-593,644.02	-593,644.02	0.00
		<b>Total Fixed Assets</b>	<b>280,505.86</b>	<b>280,505.86</b>	<b>280,505.86</b>	<b>280,505.86</b>	<b>280,505.86</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>			<b>1,581,302.43</b>	<b>1,562,118.30</b>	<b>1,538,043.31</b>	<b>1,485,040.81</b>	<b>1,427,629.62</b>	<b>-57,411.19</b>
<b>LIABILITIES &amp; EQUITY</b>								
<b>Equity</b>								
		320 · Retained Earnings	60,500.30	60,500.30	60,500.30	60,500.30	60,499.57	-0.73
		340 · Operating Fund	351,614.06	351,614.06	351,614.06	351,614.06	351,614.06	0.00
		350 · Reserve Fund	737,374.34	737,374.34	737,374.34	737,374.34	737,374.34	0.00
		Net Income	431,813.73	412,629.60	388,554.61	335,552.11	278,141.65	-57,410.46
		<b>Total Equity</b>	<b>1,581,302.43</b>	<b>1,562,118.30</b>	<b>1,538,043.31</b>	<b>1,485,040.81</b>	<b>1,427,629.62</b>	<b>-57,411.19</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>1,581,302.43</b>	<b>1,562,118.30</b>	<b>1,538,043.31</b>	<b>1,485,040.81</b>	<b>1,427,629.62</b>	<b>-57,411.19</b>