



Salt Creek Services Treasurer's Report

April 29, 2023

Period Ending March 31, 2023: Total Cash for the calendar quarter ending March 31, 2023 increased by \$6,181 from December 31, 2023, with Total Cash reflecting \$6,570 deposited to the Sanitation and Water Reserve Fund for the same period. This indicates there was a slight (\$389) use of net cash after adjustments for Accounts Receivables (prepaid dues) and Accounts Payable) for operational purposes and the vast majority of the reserve deposits were actually used to supplement the Association's water and sanitary reserves. From an operational perspective, actual Total Revenues for the quarter were generally consistent with budget while overall Expenses were slightly (\$775) above budget.

Cash and Reserve Summary

	3/31/2023	12/31/2022
Business Checking	\$33,339	\$27,159
Money Market	48,677	48,676
Total Cash¹	\$82,016	\$75,835
Accounts Receivable (Prepaid Dues)	(191)	(334)
Total Current Assets	\$81,825	\$75,501
Current Liabilities (Accounts Payable, Sales Tax)	(9,656)	(11,470)
Total Net Available Cash²	\$72,169	\$64,031

Summary of Actual Revenues and Expenses for the Three (3) Month Period Ending March 31, 2023:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES	TOTAL
REVENUE	\$ 9,198	\$ 29,058	\$ 4,800	\$ 7,008	\$ 6,351	\$ 56,415
EXPENSES	11,255	27,649	2,311	2,614	11,286	55,115
MARGIN	(\$2,057)	1,409	2,489	4,394	(4,935)	\$1,300

Summary of Budgeted Revenues and Expenses for the Three (3) Month Period Ending March 31, 2023:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES	TOTAL
REVENUE	\$ 9,198	\$ 28,848	\$ 4,800	\$ 7,008	\$ 6,351	\$ 56,205
EXPENSES	8,591	26,396	3,922	4,828	10,603	54,340
MARGIN	\$607	2,452	878	2,180	(4,252)	\$1,865

Summary of Actual to Budgeted Variances for the Three (3) Month Period Ending March 31, 2023:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES ³	TOTAL
REVENUE	\$ 0	\$ 210	\$ 0	\$ 0	\$ 0	\$ 210
EXPENSES	2,644	1,253	(1,611)	(2,214)	683	775

^{1 2} Total Cash and Total Net Available Cash include amounts allocated to the Sanitation and Water Reserve Fund, including \$6,570 that has been contributed by the owners since December 31, 2022. As of December 31, 2022, a total of \$159,250 has been contributed to the reserve fund.



MARGIN	(\$2,644)	(1,043)	1,611	2,214	(683)	(\$545)
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Sewer Notes: 1Q 2023 Sewer expenses were \$2,644 higher than budget primarily due to higher repairs and maintenance expenses (\$1,900 over budget for a grate repair and replacement) and sewer contract (\$514 over budget).

Water Notes: 1Q 2023 water expenses were approximately \$1,253 higher than budget, primarily due to higher subcontract expenses (\$2,054 over budget), lab fees/tests and chemicals, offset by lower repairs and maintenance expenses (\$1,718 below budget).

Dock Notes: 1Q 2023 dock expenses were approximately \$1,611 lower than budget due to timing of insurance premiums and dock permitting fees.

Roads and Grounds Notes: 1Q 2023 roads and grounds expenses were approximately \$2,214 lower than budget due to lower than budgeted repairs and maintenance.

Asset Purchase Notes: There were no 1Q 2023 asset purchases, compared to \$4,375 in budgeted asset purchases. Asset purchases represent cash expenditures for capital assets that are not reflected on the income statement.

Past Due Accounts Three Months or More Overdue (as of April 26, 2023): [REDACTED] (\$400), [REDACTED] (\$5,239)⁴, and [REDACTED] (\$552) and.

⁴ [REDACTED] is willing to enter into a payment plan; details to be discussed with the board and [REDACTED], but subject to board input, any payments will require that current dues payments be made and all amounts owing (interest and late fees) be paid over t.b.d. time.