

January Finance Report (For February Board Meeting)

Available in the lobby and online is the financial package for January. I'll take any questions.

Cash Assets:

Checking - \$145,154 and \$350,392

Security Special Assessment - \$30,471 *restricted use

Lake Dredging - \$17,769 *restricted use

Money Market (Reserves) - \$105,709

ICF - \$278,468 *restricted use

The cash on hand needs to carry Raintree until the next assessment collection period.

\$2,675.39 in assessment related payments collected in January. City fee \$38.54.

\$103,425 in City Escrow. Bill Payment started in February and Lien fees are still pending.

As of the end of January there are 280 Delinquent owners totaling \$228,159 owed to Raintree in assessment related activities.

We will begin the process of seeking court judgement against delinquent owners. This will further increase your costs.

The 2024 budget is completed. It is the 2023 actuals with adjustments where known. For example, implementation fees removed, assessments increased 5%, salary expense, etc. I will reiterate to all that we are \$228,000 short on paid assessments as such all spending needs to follow the budget. Chairs, please let me know if you need to review your budget.

Revver went live for bill payments through City and Village. Also, set recurring bills to auto pay.

We will be reviewing our credit card processing and QuickBooks plan as there is potential to save money.