

## TREASURER'S REPORT

as of

February 28, 2022

### BANK ACCOUNT UPDATE (as of February 28, 2022)

Builder's Account	1,419	Dwn	~200	Plan to close account
Operating Account	256,532	Up	~114,000	Annual CAM Fee Influx
HPO Cash	121,957	Dwn	~496,000	Invest in CD's
HPO Balance	~\$12,879,140	Dwn	~84,000	Unrealized Loss Securities
February Income	(180,185)	YTD 2021 Income		\$1,767,262

### FEBRUARY FINANCIAL STATEMENTS

Notable transactions during the month of February included payment of \$106,000 for Common Area Special Projects, notably the Gypsy boat ramp and a \$7,800 reversal to Common Area Mowing/Trimming caused by a duplicate entry.

#### Results

Non-CAM Fee Revenue in February (late fees, transfer fees, sticker sales and ACC fees) totaled ~\$10,300 compared to January non-CAM Fee revenue of \$13,000. Investment revenue (essentially cash interest and dividends) realized for February was ~\$3,900 compared to \$12,500 for January.

February expenses totaled a little over ~\$194,500 compared to January of ~\$116,000. This increase resulted primarily from the Gypsy boat ramp repaving.

Net Income, including Cam Fees, for the month of February was ~\$(180,185) while January Net Income was ~\$1,947,500. YTD Net Income for the month of February was ~\$1,767,300.

On the Balance Sheet, with respect to Current Cam Fee Receivables, in February we collected ~\$250,000 or 12% compared to collecting ~\$650,000 in January or 32%. YTD, we have collected ~\$897,000 or 44% of Current Cam Fees. Since March is the final month that Cam Fees can be paid without an interest charge, we expect another month of high collections in March.

Continuing with the Balance Sheet, with respect to Net Non-Current Receivables (essentially delinquent CAM fees), in February we collected ~\$11,600, or 3%, compared to ~\$8,900 in January or 2%. As of the end of February, YTD we have collected ~\$20,000, or 5% of Net Delinquent Receivables, compared to ~\$8,900 or 2% in January.

### ANNUAL AUDIT

We have engaged Park Fowler for the 2021 audit and are moving forward. We have received two batches of requests for test materials and have upload nearly 200 documents so far.

This concludes my report.  
Ray Singleton, Treasurer