

PIPOA
Board Meeting February 28, 2023

Treasurer's Report

<u>Category</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Difference</u>
January 2023			
Revenue	\$2,059,490	\$ 2,100,989	\$41,499
Expenses	\$ 206,129	\$ 132,101	<u>\$74,028</u>
YTD Favorable Budget variance			<u>\$115,527</u>

Account Balances at 1/31/2023	American Bank	\$207,635
	Herndon, Plant & Oakley	<u>\$12,691,741</u>
	Total Funds	<u>\$12,899,376</u>

Significant items of note:

1. 2022 budget extended for one month into FY 2023
2. As of 2/28/23, transfers TO the HPO investment account from the American Bank Operating account equals \$600,000.
3. Bulkhead expense under budget for January by \$48,957, primarily due to negotiations with Torcsill regarding 2023 pricing structure and therefore lack of work performed.
4. Common area maintenance expense under budget by \$36,315 due to no special project expense being incurred.