

Tall Pines Treasurer's Report – December 2023

December 2023	Actual	Budget	Vs Budget
Monthly Income	\$19,028	\$18,386	\$642
Monthly Operating Expenses	\$11,018	\$12,195	\$1,177
Monthly Reserve Funding	\$6,191	\$6,191	\$0
Monthly Net Surplus / (Deficit)			\$1,820
Year-To-Date	Actual	Budget	Vs Budget
YTD Income	\$187,294	\$183,858	\$3,436
YTD Operating Expenses	\$131,509	\$121,950	(\$9,559)
YTD Reserve Funding	\$61,908	\$61,908	\$0
YTD Net Surplus / (Deficit)			(\$6,123)
Operating Accounts	Amount		
General Operating Account	\$7,614		
Petty Cash	\$585		
Reserve Funds	Current Month	Prior Month	Change
General	\$4,781	\$4,449	\$332
Paving	\$236,295	\$235,169	\$1,126
Irrigation	\$18,819	\$18,291	\$528
Clubhouse	\$57,591	\$57,274	\$317
Landscaping	\$28,182	\$27,628	\$554
Interest	\$10,038	\$9,598	\$440
Deferred Maintenance	\$73,411	\$71,210	\$2,201
TOTAL RESERVE FUNDS	\$429,117	\$423,618	\$5,498

Comments:

- At the end of December, one of our CDs matured. \$52,000 was reinvested in another CD with JPMC. CD terms are 12 months @ 5.25%.
- The \$100,000 CD with South State bank will mature on next week on January 23rd. That money was invested at 4% for 13 months, so we are expecting earnings of about \$4,335. That money will be re-invested in another CD.

Ameritech provided the monthly financials report on January 10, 2024

The treasurer's report was prepared on January 14 for the January 18 board meeting

Tall Pines Treasurer's Report – December 2023 – Supplemental

Clubhouse Rental Fees

Dawn asked me to summarize the clubhouse rental fees collected for fiscal year 2023. Based on the paper rental contracts (I didn't have time to review each monthly financial report from Ameritech), we collected \$5,020 in clubhouse rental fees for the current fiscal year. That \$5,020 includes the 2 rentals at the end of January.

Irrigation Fees

Background: Our contracted monthly fee with Alott was \$1,852.50 for irrigation system inspections, adjustments and clearing sprinkler heads. In addition to that fixed fee, on average, Alott invoiced Tall Pines more than \$2,000 per month for service fees and parts for repairs. Which means in total, we paid Alott approximately \$4,000 each month to maintain the irrigation system through the 12 months of that contract.

In comparison, the first total monthly bill from Rain Right was \$1,730 which includes inspections, adjustments, as well as service fees and parts for repairs. Granted, it's only been 1 month, but that's roughly a 55% savings in total irrigation costs. Our relationship with Rain Right is still in its infancy, so it's way too early to declare victory, but we're definitely off to a promising start.

Caveat:

As a reminder, the contract with Rain Right is not exactly the same as the contract with Alott. Rain Right only inspects 25% of the zones with each visit and Rain Right does not clear the sprinkler heads.