

Tall Pines Treasurer's Report – June 2024

June 2024	Actual	Budget	Vs Budget
Monthly Income	\$20,269	\$19,884	\$385
Monthly Operating Expenses	\$33,821	\$14,055	(\$19,766)
Monthly Reserve Funding	\$5,829	\$5,829	\$0
Monthly Net Surplus / (Deficit)			(\$19,381)
Year-To-Date	Actual	Budget	Vs Budget
YTD Income	\$81,087	\$79,536	\$1,551
YTD Operating Expenses	\$65,499	\$56,220	(\$9,279)
YTD Reserve Funding	\$23,316	\$23,316	\$0
YTD Net Surplus / (Deficit)			(\$7,729)
Operating Accounts	Amount		
General Operating Account	\$2,369		
Petty Cash	\$585		
Reserve Funds	Current Month	Prior Month	Change
General	\$1,878	\$1,878	\$0
Paving	\$236,846	\$235,432	\$1,414
Irrigation	\$22,028	\$21,490	\$538
Clubhouse	\$58,788	\$58,474	\$314
Landscaping	\$26,931	\$26,393	\$538
Interest	\$19,567	\$19,287	\$280
Deferred Maintenance	\$90,415	\$87,390	\$3,025
TOTAL RESERVE FUNDS	\$456,453	\$450,344	\$6,109

Treasurer Comments:

- Overall, operating expenses were “normal” for the month. The reason for the nearly \$20k deficit was annual insurance invoices for \$25,113. Our insurance budget this fiscal year was \$21,000. Our expenses for that GL account will exceed the budget by \$4,113. As a reminder, we budgeted nearly \$70,000 in reserves this year, so we have enough money to cover the deficit.
- Update on reserve fund investments
 - Our \$50,000 CD with Morgan Stanley matured on 6/28/2024. Interest earnings were \$2,625.
 - Another one of our CDs made a mid-year interest payment of \$1,369. We were able to re-invest \$54,000 in a 12-month CD with JPMC with an interest rate of 5.4% and maturity date of 7/9/2025.

Ameritech provided the monthly financials report on July 9, 2024

The treasurer's report was prepared on July 14, 2024