

Treasurer's Report for April 2025 Board Meeting

In March we received 1 missing payment plus late fee for February 2025. We had 4 missing payments for March. Two of the March missing payments are pending sales. We expect to receive the money due with the closing. The other 2 homeowners have received invoices with late fees and accrued interest.

Bank Balances:

Operating Income:

- | | |
|------------------------------|-------------|
| • Onpoint Operating Account | \$67,558.97 |
| • Onpoint Savings Account \$ | \$100.30 |

TOTAL	\$67,659.27
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Reserves

- | | |
|----------------------------------|--------------|
| • Northwest Bank Savings Account | \$18,905.86 |
| • Riverview Bank 6-month CD | \$163,126.17 |
| • Northwest Bank 12-month CD | \$114,017.76 |

\$296,049.79

At the end of 2024, the level of our Reserves was \$282,498.70. That's an increase to Reserves of \$13,559.09 through transfer fees and interest and the \$720 monthly that is sent to Reserves from our condo fees (\$5 per unit per month). Our goal for the year is to increase reserves by \$38,640 so we are well on our way. Through sales in April we should be adding at least \$4,000 more.

Financial Projection

Although our Operating Cash Balance looks very healthy at the moment, it is all earmarked to pay several large expenses in the month of April.

- Q1 Water bill of \$36,000+
- Final payment of \$32,000+ for completion of roof on Building 6
- \$9,000 for an unexpected plumbing repair in Building 5
- \$5,000 repair for water damages in Garage 24
- \$4,000 for irrigation repair
- Our regular monthly expenses

We will probably need to postpone the roofing of Building 18 until we can amass enough cash flow again.

We may need to pay late fees on the water bill until our cash flow can meet the amount needed.

As a reminder, our monthly income from condo fees is \$57,600.

Units Sold And for Sale

- Unit 88 sold in March and Unit 129 sold in April
- Unit 139 is Pending
- Units 93, 54, 34 and 36 are on the market