

Treasurer's Report for May 2025 Board Meeting

We had 2 missing payments for April. The 2 homeowners have received invoices with late fees and accrued interest.

Bank Balances:

Operating Income:

- | | |
|------------------------------|-------------|
| • Onpoint Operating Account | \$24,773.51 |
| • Onpoint Savings Account \$ | \$100.31 |

TOTAL	\$24,873.82
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Reserves

- | | |
|----------------------------------|--------------|
| • Northwest Bank Savings Account | \$23,809.84 |
| • Riverview Bank 6-month CD | \$163,126.17 |
| • Northwest Bank 12-month CD | \$114,017.76 |

\$300,953.77

At the end of 2024, the level of our Reserves was \$282,498.70. That's an increase to Reserves of \$18,455.07 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're almost halfway there.

Financial Projection

Our monthly income each month is \$57,600. In the first 4 months of the year we have paid:

- 2024 Q4 water bill of \$34,050
- Q1 Water bill of \$36,000+
- Annual insurance renewal of \$66,531
- \$65,000 for the roofing of Building 6
- \$9,000 for an unexpected plumbing repair in Building 5
- \$4,000 for irrigation repair
- Our regular monthly expenses

We were able to do this because of a cash balance at end of year 2024 of \$60,000

It will probably behoove us to aim for a substantial cash balance at end of year 2025, because expenses in January of each year go way beyond our monthly income.

Units Sold And for Sale

- Units 129 and 139 sold in April
- Units 93, 54, 34 36, 99 and 135 are on the market