

February Finance Report (For March Board Meeting)

Available in the lobby and online is the Financial package for February. I'll take any questions.

Cash Assets:

Checking - \$144,048 and \$344,899

Security Special Assessment - \$30,471 *restricted use

Lake Dredging - \$17,769 *restricted use

Money Market (Reserves) - \$105,709

ICF - \$287,468 *restricted use

The cash on hand needs to carry Raintree until the next assessment collection period.

\$5,028 in assessment related payments collected in February. City fee \$68.26

\$106,465 in City Escrow. Bill Payment started in February and Lien fees are still pending.

As of the end of February there are 270 Delinquent owners totaling \$223,522 owed to Raintree in assessment related activities.

The 2024 budget is completed. It is the 2023 actuals with adjustments where known. For example, implementation fees removed, assessments increased 5%, salary expense, etc. I will reiterate to all that we are \$223,000 short on paid assessments as such all spending needs to follow the budget. Chairs, please let me know if you need to review your budget.

Revver went live for bill payments through City and Village. Also, set recurring bills to auto pay. Online capability of ordering stickers and hang tags through Revver went live March 16. This will be a great help to the owners that do not live in Raintree or have different schedules. Work has begun for phase 2, which is an online store with payment options.

We will be reviewing our credit card processing and QuickBooks plan as there is potential to save money.