



Salt Creek Services Treasurer's Report

October 19, 2024

Period Ending September 30, 2024: Total Cash for the quarter ending September 30, 2024 increased by \$35,902 from December 31, 2023 but decreased by \$11,676 since June 30, 2024. The reduction in cash since June 30 was primarily due to expenditures of \$27,817 for the water and sewer projects, offset by cash generated from operating activities. From an operational perspective (excluding sanitation reserve deposits, special assessments, and accounts receivables), operating activities generated \$18,673 in net cash, with actual year-to-date Total Revenues being generally consistent with budget and overall year-to-date Expenses being \$6,780 over budget. While expenses through June 30, 2024 were significantly below budget, additional 3Q expenditures related to storm damage and water repair and maintenance eliminated any prior budget savings.

Cash and Reserve Summary

	9/30/2024	12/31/2023
Business Checking	\$77,698	\$41,799
Money Market	38,683	36,680
Total Cash¹	\$116,381	\$80,479
Accounts Receivable (Prepaid Dues) ²	13,864	39,007
Total Current Assets	\$130,245	\$119,486
Current Liabilities (Accounts Payable, Sales Tax)	(11,154)	(10,961)
Total Net Available Cash and Accounts Rec³	\$119,091	\$108,525

Summary of Actual Revenues and Expenses for the Nine (9) Month Period Ending September 30, 2024:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES	TOTAL
REVENUE	\$34,164	\$93,285	\$14,400	\$21,024	\$22,995	\$123,912
EXPENSES	26,197	88,772	8,805	19,975	25,470	99,983
MARGIN	\$7,967	\$4,513	\$5,595	\$1,049	(\$2,475)	\$23,927

Summary of Budgeted Revenues and Expenses for Nine (9) Month Period Ending September 30, 2024:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES	TOTAL
REVENUE	\$34,164	\$93,285	\$14,400	\$21,024	\$23,825	\$124,642
EXPENSES	26,301	85,232	8,390	16,651	25,865	119,635
MARGIN	\$7,863	\$8,053	\$6,010	\$4,373	(\$2,040)	\$5,007

Summary of Actual to Budgeted Variances for the Nine (9) Month Period Ending September 30, 2024:

	SEWER	WATER	DOCKS	RDS & GRDS	ADMIN FEES	TOTAL
REVENUE	\$0	\$0	\$0	\$0	(\$830)	(\$830)
EXPENSES	104	(3,540)	(415)	(3,324)	395	(\$6,780)

^{1 2} Total Cash and Total Net Available Cash and Accounts Rec include amounts allocated to the Sanitation and Water Reserve Fund, including \$19,710 that has been contributed by the owners since January 1, 2024. As of September 30, 2024, a total of \$198,670 has been contributed to the Sanitation and Water Reserve Fund.

³Accounts Receivables primarily reflect unpaid Special Assessments that were billed in December, as offset by prepaid dues from some owners. As of September 30,2024, special assessments for four lots remained unpaid, but were due by January 31,2024.



MARGIN	\$104	(\$3,540)	(\$415)	(\$3,324)	(\$435)	(\$7,610)
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Sewer Notes: YTD 2024 sewer expenses were generally in-line with budget.

Water Notes: YTD 2024 water expenses were \$3,540 above budget primarily due to higher than budgeted Repairs and Maintenance. Expenses through the 2Q were approximately \$8,800 below budget.

Dock Notes: YTD 2024 dock expenses were generally in-line with budget.

Roads and Grounds Notes: YTD 2024 roads and grounds expenses were \$3,324 above budget primarily due to increased repairs and maintenance for tree removal during the 3Q. Expenses through the 2Q were \$5,069 below budget.

Administrative Notes: YTD 2024 administrative expenses were generally in-line with budget.

Past Due Accounts (as of October 18, 2024): ██████ (\$2,405 – including two \$750 special assessments), ██████ (\$5,295 – including the \$750 special assessment), ██████████ (\$4,485), and ██████ (\$11,664 – including the \$750 special assessment)