

INDIAN CREEK PHASE VIII HOA (EAGLE RIDGE)
TREASURER'S REPORT FOR PERIOD ENDING MAY 31, 2024

CASH:

Operating cash in the South State checking account is \$121,685.28. Less \$3,114.03 in accounts payable, \$0.00 in Accrued Payables, Comcast Comp Agreement of \$3,060.00 and prepaid maintenance fees of \$14,998.79. The net operating cash is \$100,512.46.

Reserve cash in the South State bank is \$71,052.92.

Reserve Interest: May - \$201.00. Year to date - \$806.03.

CURRENT YEAR END EXPENSES ARE AS FOLLOWS FOR THE ASSOCIATION:

Administrative Expenses: For the month, the expense is \$7,101.51, Year-to-date total is \$28,150.61, which is \$5,595.16 over budget.

Utility Expenses: For the month, the expense is \$16,417.85, Year-to-date total is \$85,904.20, which is \$33.30 under budget.

Grounds: For the month, the expense is \$8,211.01, Year-to-date total is \$51,127.86, which is \$1,716.26 over budget.

Pool & Recreation: For the month, the expense is \$465.45, Year-to-date total is \$5,159.38 which is \$1,138.97 under budget.

CURRENT YEAR TO DATE SURPLUS/DEFICIT:

The association revenue for the month is \$50,256.0. The expenses for the month are \$32,195.82 and the reserves were funded \$1,998.22. The current month surplus is \$16,062.02. The revenue year-to-date is \$190,150.15. The year-to-date operating expenses are \$170,342.05 and the reserves year to date funding is \$9,991.10. The current year-to-date surplus is \$9,817.00.

FUND BALANCE:

As of 1/1/24 the beginning fund balance was a surplus of \$62,600.64 less Carry Over Surplus \$6,375.00. The current year-to-date surplus is \$9,817.00. The total fund balance year to date is a surplus of \$66,042.64. There is also \$18,065.76 in capital contributions.

ACCOUNTS RECEIVABLE:

As of 5/31/2024, the total in arrears is \$4,579.46.