

Treasurer's Report

Annual Owners Meeting

May 20, 2023

- 1) Balances in bank accounts ended December 31, 2022
 - a. Operating - \$134,007
 - b. Reserve #1 - \$189,823
 - c. Reserve #3 - 158,651
- 2) Interest earned in 2022 was \$ 1,741.
- 3) Attorney fees in 2022 were \$ 11,176.
- 4) Activity in 2022 since last annual meeting on May 21, 2022:
 - a. Three quarterly payments of \$7,883 each were transferred from the operating account to the reserve account, totaling \$23,649 as per the approved 2022 budget.
- 5) Balances in the bank accounts as of May 15, 2023 are:
 - a. Operating - \$ 82,957
 - b. Reserve #1 - \$ 218,233
 - c. Reserve #2 - \$ 109,174
 - d. Certificate of Deposit - \$ 50,171
- 6) Activity for 2023:
 - a. One quarterly payment of \$15,463 was transferred from the operating account to the reserve account as per the 2023 budget.
 - b. Net income for 2022 of \$12,093 was transferred from the operating account to the reserve account.
 - c. A certificate of deposit, approved by the board, was purchased with \$50,000, using the funds from the Reserve #2 (ICS) account. The interest rate on this CD is 4.15%, whereas the interest rate on the BOC money market (Reserve Acct #1) is 1.5%
- 7) Accounts receivable as of March 31 is \$ 22,334

Respectfully submitted,

Michael McCoy
Treasurer
Orleans Court