Treasurer’s October 2024 Report

Treasurer’s Activities Report

1. Investments update
   1. At Edward Jones, we had 9 CDs with maturities ranging from 8 to 57 months (known as a maturity ladder) totaling $131,000. The average rate was 3.883%. We also had $981.79 in a money market account earning 1%.
   2. We have $10,000 in a Treasury Direct account with a current yield of 3.94% and accrued interest of $1,040.
2. September transaction review
   1. I have reviewed the invoices for September and all appear reasonable.
3. Member dues
   1. As of the end of September we had our usual delinquency totaling $75, which comprised unpaid late fees.
4. Budget Status
   1. We have started the 2025 budget process with a committee comprised of Earl Sheneman, John McBee, Linda Sheeks, Paul Chapman, and Rupert Ayton. We have invited Bill Donahue to join. A preliminary budget has been compiled, based on which there will need to be an increase in dues for 2025. The major question to resolve is what level of reserves to maintain as a percent of the recommended reserves in the 2024 Reserve Study.
5. Adjustments to Financial Reports
   1. Our October financials were issued very early this month due to travel logistics at Access, and there are some audit adjustments and other invoices that still need to be processed for September.

Operating Fund Financial Report

1. Balance Sheet at 9/30/24
   1. Total assets of $87,577.63
   2. Liabilities of $39,446.66
   3. Operating Fund Surplus of $48,130.97
2. Revenue and Expense for the 9 months ended 9/30/24
   1. Revenues of $226,639.60
   2. Expenses of $198,734.87
   3. Operating net surplus for the year of $27,904.73

Reserve Fund Financial Report

1. Balance Sheet at 9/30/24
   1. Total assets of $245,932.72
   2. Total reserves of $245,932.72
2. Revenue and Expense for the 9 months ended 9/30/24
   1. Revenues of $71,047.17
   2. Expenses of $80,485.46
   3. Reserve net deficit for the year of $<9,438.29>

