

Treasurer's Report Agenda

1. Treasurer's Report; 1st Half FY2024; Account Balances
2. PLWA Asset Inventory & Capital Replacement Costs
 - Summary
 - Capital Replacement Plan Details
 - Appendices: Files and Historical Background.
3. FY2023 Treasurer's report.

Treasurer's Report; 1st Half FY2024; Account Balances

Polnell Landing Water Association Financial Report for the 1st Half, FY2024			
12-01-2023 to 5-31-2024			
<u>Account Balances at beginning of Period</u>			
	CD 1 Balance	\$20,020.41	
	CD Total		\$20,020.41
	Beginning Checkbook Balance per Bank		\$51,054.30
	Total Bank Accounts Balance		\$71,074.71
	Items paid but not cleared from prior period		\$408.00
	Total available Funds		\$70,666.71
	Change in Cash Accounts (all income minus all expenses)		-\$17,323.15
	Total Available Funds as of May 31,2024		\$53,343.56
	Adjustment for Items paid, but not cleared by period end		\$0.00
<u>Bank Balances at End of Period</u>			
	CD 1	\$20,045.45	
	CD Total	\$20,045.45	
	Check Book Balance, per Bank	\$33,298.11	
	Total, All Bank Accounts (statements)		\$53,343.56
	Mismatch		\$0.00

Operating Income & Expenses; 1st Half FY2024

Operating Income			
CODE	Description	Amount	
INTRST_O	Interest on checking accounts	4.88	
DUES	Dues income, including usage fees	8800.00	
OTHER_O	Other operating Income	0.00	
Total Operating Income			\$8,804.88
Operating Expenses			
CODE	Description	Amount	
P1CONTR	Contract Payment to system operator	3012.00	
P2ELEC	Electricity	624.92	
P3TESTRU	Routine testing & water quality Monitoring	628.22	
P4MNTLD	Mowing, landscaping expenses;	1200.00	
P5INSUR	Insurance	0.00	
P6MNTXM	Transmission system maintenance: purging, flushing, etc., minor leak repair, & pipe location	1180.14	
P7MNTPH	Routine maintenance of pump house and well equipent	1467.25	
P8SLSTX	Seperately enumerated sales tax	0.00	
P9OTHER	other routine or short term operating expenses;	295.75	
Total Operating Expenses			\$8,408.28
		Operating Surplus/ (- defecit); Income Minus t	\$396.60

- Contract payments to the system operator (P1CONTR) are expected to increase by \$672 in the second half.
- This necessitates an immediate \$50 increase in dues, per period, to cover this, other inflationary increases, and expanded state requirements such as PFAS testing.

Capital Income & Expenses; 1st Half FY2024

Capital Income			
CODE	Description	Amount	
INTRST_C	Interest on CD Accounts	25.04	
HOOKUP	Access and Hook up fees	1500.00	
SPCL	Special Assessments	0.00	
OTHER_C	Other Capital Fund Income	0.00	
	Total Capital Income		\$1,525.04
Capital Expenses			
CODE	Description	Amount	
C1PHEQP	Major repair, replacement, and/or addition to pumphouse equipment including pumps, piping between pumps & resevoir, purifiers etc.	0	
C2DISTL	Major repair or replacemt to distribution lines	2,780.24	
C3WELLS	Major repair or replacement to wells & below ground items (e.g screens, wiring)	0	
C4BLDNG	Major repair, addition and/or improvement to pump house building	0	
C5RESVR	Major repair, addition and/or improvement to resevoir structure	0	
C6ENGR	Engineering Services	16,464.55	
C7SLSTX	Seperately enumerated sales tax	0	
C8OTHEX	Other capital expenses	0	
	Total Capital Expenses		\$19,244.79

Allocations to Capital & Operating Funds

Fund Allocations	Operating Fund	Capital Fund	Total
Opening Balances	\$7,500.00	\$63,166.71	\$70,666.71
1st Half FY 2024 Income	\$8,804.88	\$1,525.04	\$10,329.92
1st Half FY 2024 Spending	\$8,408.28	\$19,244.79	\$27,653.07
Allocations at half year end	\$7,896.60	\$45,446.96	\$53,343.56
Allocation to Emergency Capital Reserve at 1% of system cost		\$17,500.00	
Set aside for work done but not yet billed: Meter installation for lots 9 & 12		2000	
Capital Available for Projects, for example, filtration plant replacement		\$25,946.96	

Other

- Billings from the system operator are now arriving in a timely manner.
- The need for additional capital is addressed in the next section: “PLWA Asset Inventory & Capital Replacement Costs”.
- Detailed Income & Expenses are on the website