

## Treasurer's Report – March 19, 2019 Board Meeting

### As of February 28, 2019:

Operating account balance:	\$ 68,264.86
As of March 18, 2019:	\$ 78,421.87

### Reserve account:

Sterling MMA	\$ 98,569.14
Astoria CD	\$ 62,917.17
Sterling CD	<u>\$ 163,961.70</u>

Subtotal:	\$ 325,448.01
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			<u>Carry-over</u>	
Shingle roof fund	\$ 11,000.00	+	\$ 24,000	= \$35,000
Road blacktop fund	\$ 11,000.00	+	\$ 20,000	= \$31,000
Drainage fund	\$ -0-	+	\$ 17,500	= \$17,500

Grand Total:	\$ 347,448.01	(without carry-over funds)
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Unit owners in arrears: \$ 1,390.05

Our Sterling CD opened on April 24, 2018 for a 14 month term (2%) is due to mature on June 24, 2019. At maturity, we would have earned approx. \$3,230 in interest. We will explore then available CDs for a rollover.

As reported at the last convened board meeting on November 20, 2018 the funds remaining in the roof and blacktop budgets at the 2018 year-end would be transferred to the respective subfunds to be held and combined with the 2019 budget allowances. These transfers were in fact made on December 31, 2018. In addition, a separate drainage subfund was created with the carryover funds of \$17,500 and will be combined with the 2019 budget allowance. Funds, therefore, allocated for 2019 for these projects (including 2019 budgeted allowances) are: shingle roof: \$54,000; road blacktop: \$40,000; drainage: \$42,500.

That concludes the Treasurer's Report for March 19, 2019.