

Treasurer's Report

Bank Balances as of the end of January 2019:

TOTAL Checking, Savings, Investments and Bond Reserve: \$6,061,756.30

TOTAL Accounts Receivables: \$4,056,011.24

This account balance represents unpaid road maintenance fees, lien fees, finance charges, legal fees, collection expenses and bounced check charges as well as a few transfer fees that have been billed but not paid. The office billed out approximately \$3,135,000 for the annual billing. January's AR balance was approximately \$4,600,000. Based on my calculations the office has collected approximately \$572,000 of both current and past due road maintenance fees in February.

Allowance for Doubtful Accounts balance is: \$725,291.23. (This is a contra-asset account required by Generally Accepted Accounting Principles (GAAP) that records the estimated dollar amount of receivables which may not be collectible.)

Our first principle payment on the new Bond was made in January for \$790,000 and interest of \$339,382.88 was paid for the first year (\$165,340.38 of this was paid in July).

There were 49 property transfers completed during the month.

Statement Regarding Unaudited Financial Information

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications. The audited financial statements and related notes are to be included in our annual report for the year ending June 30th, 2018. Adjustments and modifications to the financial statements may be identified during the course of the audit work, which could result in significant differences from this preliminary unaudited financial information.