

## ***Treasurer's Report***

### ***Bank Balances as of the end of March 2019:***

TOTAL Checking, Savings, Investments and Bond Reserve: \$6,714,027.02

TOTAL Accounts Receivables: \$3,107,454.61

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.

February's AR balance was approximately \$4,000,000. Based on my calculations the office has collected approximately \$948,000 of both current and past due road maintenance fees in March.

Allowance for Doubtful Accounts balance is: \$720,727.65. (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.)

There were 69 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 30<sup>th</sup>, 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.