

# Bel Mare Condo Assoc. Board Meeting

## December 7, 2022 Treasurer's Report

1. Ended October with an operating cash balance totaling \$193,000.

2. October 2022 Restricted Cash Balances:

Contingency Funds	\$ 366,061
Reserve Cash	<u>\$1,677,698</u>
Total Encumbered Cash	<u>\$2,043,759</u>

3. Balance on Note Payable is \$141,405

Balance on Premium Financing is \$89,499 for the 2022-23 insurance premiums.

4. Positive variance totaling \$1,700 for month of October. YTD negative variance totals \$6,000 mainly due to labor, legal, security under budget. Should finish the year with a variance +/- \$10,000.

5. The UBS account has been invested in the CD ladder with UBS. Current balance (today) is \$1.607 million. Currently have 164CD's between \$95K and \$125K with rates from 0.7% to 4.0% (most recent) over next 18 months.