

## PSA Finance Report

May 12<sup>th</sup>, 2023

A Finance Committee meeting was held May 8 to finalize the 2024 Budget. The 2024 Budget will be presented to the Board at the May Board meeting for a vote.

2023 annual dues billed \$63,840. As of May 10, 2023 all payments were received. 6 members owe late penalties totaling \$120.00. We will collect at the park or roll over to next year.

We had 63 slips renewed through the Loyalty Program, 33 members for \$25,200. Also since March 15 rented more slips for a deposited total of \$33,200 to the Marina account. There are 5 double and 1 single slips left. Cinco de Mayo taco party raised \$268.00 on May 6<sup>th</sup> and was deposited to the Marina account. Deposited \$310.00 to the Park Reserve account for Launch \$50, Hut Rental \$50 and Kayak Rental \$210.

Velinda and I met with our new Belfair Tax bookkeeper, Ted Combs, and went over our financial processes. Ted recommended purchasing “Gusto”, a payroll application, and “QuickBooks Online” to streamline our bookkeeping requirements. Both of us were encouraged that he will be an asset to our association due to his experience and willingness to save PSA money for monthly bookkeeping charges.

Recommendations, by approval of the finance committee, to the Board:

1. Gusto \$52 month (allows maximum 6 employees) or \$624 annually.
2. QuickBooks online (3 people have access) \$59.50 monthly or \$714 annually.
3. Roll over CDs when mature

Financial reports, as of April 30, 2023, (balance sheet, Budget, QuickBooks/bank reconciliation, and variance report) will be provided at the May Board Meeting, May 13<sup>th</sup>, 10am, at the Hut.

Respectfully submitted,

Janice Moon, Treasurer