Pacific Tower Condominium Association
Treasurer Report
February 2023

PTCA ASSETS	January 31, 2023	January 31, 2022
Operating Fund Net Available Cash	$78,755.53 (21% decrease)	$100,067.52
Reserves - Columbia Bank Reserves – Cetera CD Portfolio Reserves – Cetera Money Fund Reserves - CIT Total Reserves	$169,597.71 $598,841.50 $250,069.87 $341,743.30 $1,360,252.38 (11% increase)	$322,938.96 (cash) $898,894.11 (CDs) $1,221,833.07
Profit and Loss YTD Total Operating Income YTD Total Operating Expense YTD Total Operating Income (Loss)	 $37,304.99 $40,175.99 ($2,871.00) loss	 $33,085.71 $55,114.15 ($22,028.44) loss
Balance Sheet Total Operating Assets Total Reserve Assets Total Assets	 $166,196.88* $1,360,252.38 $1,526,449.26 (4% increase)	 $248,199.07 $1,221,833.07 $1,470,032.14

*Decrease in Operating Assets due to checking account 9755 dropping from $160,211.32 1/31/22 to $69,143.75 1/31/23. Operating cash decrease primarily due to operating loss of $35,009.28 and transfer of $15,500 to reserve from uncollected Dish income.

Condominium Assessment Delinquency

Over 30 days	3 units	$378.50
Over 60 days	3 units	$779.00
Over 90 days	6 units	$4,351.43
Total over 30 days	12 units	$5,508.93

Total Units with delinquent balances greater than $3000: ONE
Total Accounts with delinquent balances greater than $3000: ONE
1 unit is in collection action on hold. Balance owed is $5,166.00

Reserve Expense Items

January 2023	YTD	Approved Not Paid	Estimated Total 2023 Expense
$0	$0	$23,000 Roof replacement balance due (2021) Fire Suppression System Plumbing	$ unknown $38,300 $ unknown

Operating Expense Over Budget as of 1-31-23

Snow Removal Actual January Expense $1123.41 Budget $3000

Operating Revenue Under Budget as of 1-31-23

No Issues

RESERVE UPDATE

Columbia Bank Checking Account 5908

This is the checking account that the Finance Committee and Board agreed will maintain a balance between $150,000 and $250,000. The purpose of this account is to hold funds that are available for reserve expenditures. When the account reaches $250,000, $100,000 will be transferred to Cetera Portfolio.

Balance as of 1-31-23 $169,597.71 annual percentage yield earned 0.35%

Cetera CD Portfolio

Description	Due	Rate	Quantity	% of Cetera Portfolio	Est Annual Income
Charles Schwab	1/18/24	4.650%	$250,000	29.42%	$11,625
Santander	1/19/24	4.650%	$250,000	29.42%	$11,625
Sallie Mae	1/20/26	4.400%	$100,000	11.69	$4,400

Cetera Flex Insured Account

Initial Deposit 1 13 23 $250,000

Balance as of 1-31-23 $250,069.87 annual percentage yield earned 0.75% 29.47% of portfolio

CIT CD Portfolio

Maturity dates ranging from 1/26/23 to 12/28/23 $341,743.30 Rates between 3-4%

Proposal for Finance Committee and Board Approval
PTCA currently has $250,069.87 in the Cetera Flex Insured Account earning 0.75%. The CDs are earning between 4.4% and 4.65%. PTCA currently has limited plans for short term reserve projects. To maximize earnings the Cetera Flex Insured Account should be used to purchase additional 3 year CDs. Additionally, the minimum for the checking account should be dropped to $50,000 with funds transferred to Cetera Flex Insured Account when balance reaches $100,000. The minimum in the Cetera Flex Insured Account should be $100,000. This keeps $150,000 available for short term reserve expenses.

Proposal Summary

Reserve Fund Investments	As of January 31, 2023	Proposal
Columbia Bank Checking 0.35%	$170,000	$50,000
Cetera Flex Insured 0.75%	$250,000	$100,000
Cetera CDs 4.4% to 4.65%	$600,000	$870,000
CIT CDs 3-4%	$340,000	$340,000
Total Reserve Funds	$1,360,000	$1,360,000

2023 Monthly Contribution to Reserve: $17,666.67

**Please note that Columbia Bank has merged with Umpqua Bank. PTCA has received notice and instructions on changes to the Business Online Banking platform. William Moran of Cetera Investment Services will continue to be our point of contact for Cetera investments.

Glenda Anderson, PTCA Treasurer
February 22, 2023