SRV January Balance Sheet

Assets	$	1,161,636.30
Check/savings		$ 157,339.57
Reserves		$ 569,900.63
Insurance		$ 306.262.26
Assessment receivable		$ 14,346.58
Other assets		$ 113,787.26
Liabilities	$	740,770.96
Total Equity	$	420,857.84

Total Revenue for January: $ 175,326.89 vs. budget $147,331.00

Total Expenses for January: $ 149,461.58 vs. budget $147,331.00

Main contributors were:

Grounds under budget by	$ 1,214.84
Bldg Maintenance under budget by	2,514.73
Rec. facilities over budget by	1,597.82
Utilities over budget by	3,731.47
(sewer over by $3,202.39)	
Payroll under budget by	2,292.15
Administration over budget by	2,823.01
(Professional fees over budget $5,183.90)	

Net income for January is plus $ 25,865.31

Marina slip fee over budget by $26,960.00
Due to fees are paid for the year and most are
collected in January. Budgeting would be $3,100/month.
Thus the true net Jan. income would be a minus $1,085.31

Delinquent accounts as of January 31, 2022

14 members in arrears for a total of $14,346.58 vs. Dec. $17,342.08

      6 members less than 1 month for total of $229.07

      5 members less that two months for total of $ 2,137.86

      1 members in arrears for 3+ months total of $1,644.19

      1 member in foreclosure owes $8,335.46

      1 member8owes fine of $2,000.00

Legal action is in process on 2 accounts.

Reserve Balance report.

Deck resurfacing	$ 7,199.34
Pool structural restoration	13,881.53
Pool Heater	3,318.56
Exercise Equipment	5,297.51
Maint. Equip & bldg	3,067.29
Shuffleboard	28.42
Fence	7,316.58
Paving	237,868.51
Painting	32,689.05
AC Rec. bldg	12,548.38
Club House Roof	27,888.13
Club House Improvements	9,297.45
Clubhouse sauna/restrooms	134.58
Creek House Projects	5,251.24
Seawall & Marina retaining wall	111,843.00
Sewer/Water lines	60,061.71
Irrigation repairs & Maint	370.33
Marina / docks	24,310.33
Utility Carts	4,796.67
Reserve Interest	2,732.02
Total Reserve fund	$ 569,900.63

Jerry McDermott, Treasurer