

TREASURER'S REPORT
Month Ending November 30, 2017
And
Year-to-date (YTD) January 1, 2017 through November 30, 2017

Balance Sheet SRV's Balance Sheet for November reflects Total Assets of \$1,063,726.10 vs. Liabilities of \$479,418.08 resulting in an Equity position of **\$584,308.02**

Total Revenue for November of **\$116,356.19** was slightly over budget by \$626.94

Revenue Year-to-date (YTD) Jan - November of **\$ 1,284,484.02** exceeds budget by **\$11,462.27**

Total Expenses for November of **\$127,193.73** were over budget by **\$11,464.49**

Main contributors to the overage were:

1. Utilities \$4,021.70
2. Property Taxes \$2,677.71
3. Legal & Professional \$7,432.85

Expenses Year-to-date (YTD) Jan.-November of **\$ 1,243,335.65** were under budget by **\$29,686.11**

Net Income for November was a negative **(\$10,837.54)**

Net Income Year-to-date (YTD) is positive at **\$41,148.38**

Bank Account Balances as of 11/30/17:

Operating Accounts	\$467,121.00
Reserve Accounts	<u>423,710.88</u>
Balance	\$891,325.09

Reserve Account balances	
Deck Resurfacing	\$10,514.13
Pool Interior	\$ 4,978.14
Pool Heater	\$ 8,944.80
Maintenance Equip. & Building	\$ 7,452.57
Fence	\$ 5,370.42
Paving	\$166,292.36
Painting	\$33,026.29
AC Rec. Bldg.	\$3,343.07
Club House roof	\$ 18,749.34
Club House Improvements	\$ 1,227.77
Creek House Projects	\$ 2,658.00
Seawall / Marina Retaining Wall	\$ 57,890.57
Sewer/water Lines	\$ 78,010.62
Marina/Docks	\$ 23,195.86
Reserve Interest	\$ 1,880.84
Total Reserves	\$ 423,534.78

At the end of November there were 11 Members delinquent in their monthly assessments.

- Total arrearage for those 11 Members stands at \$3,215.00.
- Of those 11, 9 were one month or less past due in their monthly assessment.
- One member is past due \$680.00. Legal action has been initiated on this account.

Respectfully Submitted,

Stephen Zimmerman
Treasurer