

TREASURER'S REPORT
Month ending July 31, 2022

SRV July Balance Sheet

	Assets	\$ 1,486,504.37
Check/savings	\$ (450,993.56)	
Reserves	\$ 678,935.33	
Insurance	\$ 542,482.26	
Assessment receivable	\$ 23,407.36	
Other assets	\$ 692,672.98	
Liabilities	\$ 1,049,547.26	
Total Equity	\$ 436,967.37	
Total Liabilities & Equity		\$1,486,504.37

Total Revenue for July: \$ 144,388.80 vs. budget \$147,331.00

Total Expenses for July: \$ 151,627.91 vs. budget \$147,331.00

Main contributors were:

Grounds over budget by	\$ 5,561.35
(Tree trimming \$7,950.00)	
Bldg Maintenance under budget by	2,770.79
Rec. facilities over budget by	1,552.76
(Maint./supplies \$2,320.26)	
Utilities under budget by	3,287.73
Payroll under budget by	1,007.03
Administration over budget by	4,249.25

Net income for July is negative \$ 7,239.11.

Total Revenue year to date: \$ 1,048,143.95 vs. budget \$ 1,031,317.00

Total expenses year to date: \$ 1,007,579.27 vs. budget \$ 1,031,317.00

Main contributors were:

Grounds under budget	\$ 8,307.14
Bldg Maintenance under budget	16,749.21
Swimming Pool over budget	126.52
Rec. facilities over budget by	4,036.43
Utilities under budget by	8,306.00
Payroll under budget by	7,172.47
Administration over budget by	12,634.14

Net income year to date is positive \$ 26,914.68

(Note the Marina slip fees are all collect in advance so that income is over budget year to date by \$13,650.00 Therefore our true net income year to date is \$31,053.79)

Delinquent accounts as of July 31, 2022

14 members in arrears for a total of \$23,407.36 vs. June of \$20,398.38

7 members less than two months for total of \$ 2,367.75

1 members in arrears for less than 3 months total of \$ 997.77

4 members in arrears for 3 +months total of \$ 17,041.84

2 members owe fines of \$3,000.00

Legal action is in process on 5 accounts.

Reserve Balance report.

Deck resurfacing	\$ 7,861.32
Pool structural restoration	19,130.51
Pool Heater	3,445.53
Exercise Equipment	4,389.83
Maint. Equip & bldg	4,394.31
Shuffleboard	198.94
Fence	9,640.08
Paving	272,661.49
Painting	66,773.07
AC Rec. bldg	13,917.40
Club House Roof	30,712.63
Club House Improvements	10,361.71
Clubhouse sauna/restrooms	942.06
Creek House Projects	6,152.74
Seawall & Marina retaining wall	113,236.78
Sewer/Water lines	67,662.21
Irrigation repairs & Maint.	1,192.31
Marina / docks	40,380.85
Utility Carts	5,534.67
Reserve Interest	<u>346.89</u>
Total Reserve fund	\$678,935.33

Total Reserve Expenses to date. \$67,675.50

Jerry McDermott, Treasurer