

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

(All figures are rounded)

**Balance Sheet** SRV continues to have a strong Balance Sheet with Total Assets of \$1,248,422 vs. Liabilities of \$704,131.

Equity stands at **\$544,311**

**Total Revenue for June** of \$115,960.00 exceeded budget by \$231.00

**Revenue Year-to-date (YTD) Jan - June** of \$704,554.00 is over budget by \$10,178.00  
*\$6,300.00 of the overage is due to the inclusion of the Marina / Docks fee income in the Income category. \$3,556.00 of the overage is related to monthly dues / Assessments.*

**Total Expenses for June** of \$107,777.00 were under budget by (\$7,952.00)

Water & Sewer costs of \$33,463.00 were \$1,905.00 over budget.

Under budget amounts for the following helped offset the Water & Sewer charges.

- Insurance \$3,999.00
- Legal / Professional \$2,900
- Grounds \$1,164.0

Note: line item details June be viewed in the June financial Statement posted by the SRV office window.

**Expenses Year-to-date (YTD) Jan.-June** of \$703,098.00 were over budget by \$8,722.00

**Net Income for June** was a positive \$8,183.00

**Net Income Year-to-date (YTD)** is on-target at a positive **\$1,455.00**

Cash available in the Operating Accounts:	\$ 293,238.00
Total in all Reserve Accounts:	\$ <u>650,651.00</u>
<b>Total Checking, Savings &amp; Reserves:</b>	<b>\$ 943,889.00</b>

<b>Reserve Account balances (6/30/2017)</b>	
Deck Resurfacing	\$10,034.00
Pool Interior	\$4,516.00
Pool Heater	\$7,699.00
Maintenance Equip. & Building	\$6,798.00
Fence	\$51,541.00
Paving	\$157,647.00
Painting	\$42,143.00
AC Rec. Bldg.	\$2,748.00
Club House roof	\$17,989.00
Club House Improvements	\$1,684.00
Creek House Projects	\$2,018.00
Seawall / Marina Retaining Wall	\$247,055.00
Sewer/water Lines	\$72,608.00
Marina/Docks	\$25,010.00
Reserve Interest	\$1,154.00
<b>Total Reserves</b>	<b>\$650,651.00</b>

YTD Allocations added to Reserve Accounts	\$65,225.00
YTD Expenses paid out of Reserve Accounts	\$189,548.00

**I am happy to report that Members delinquent in their monthly assessments fell to 6 in June vs. 16 the previous month.**

- Total arrearage for those 6 Members stands at \$17,491.00.
- One member is in arrears plus penalties for a total of \$11,403.00
  - Foreclosure auction was scheduled for July 20<sup>th</sup>, 2017.
- One member is in arrears plus penalties for a total of \$4,530.00
  - Foreclosure action has been initiated.
- One member is in arrears plus penalties for a total of \$1,130.00
  - Legal notices have been sent.
- Three members are in arrears for a total of \$428.00

Respectfully Submitted,

Stephen Zimmerman  
Treasurer