

TREASURER'S REPORT

Month ending

Feb. 28, 2022

SRV February Balance Sheet

Assets	\$ 1,118,608.12
Check/savings	\$ 94,086.59
Reserves	\$ 590,476.15
Insurance	\$ 345,632.26
Assessment receivable	\$ 15,376.57
Other assets	\$ 73,036.55
Liabilities	\$ 590,476.15
Total Equity	\$ 432,526.81

Total Revenue for February: \$ 144,167.09 vs. budget \$147,331.00

Total Expenses for February: \$ 132,498.12 vs. budget \$147,331.00

Main contributors were:

Grounds under budget by	\$ 3,708.33
Bldg Maintenance under budget by	3,422.56
Rec. facilities over budget by	136.82
Utilities under budget by	549.16
Payroll under budget by	1,276.37
Administration under budget by	6,013.28

Net income for February is plus \$ 11,668.97

Total Revenue year to date: \$ 319,493.98 vs. budget \$ 294,662.00

Total expenses year to date: \$ 281,869.70 vs. budget \$ 294,662.00

Main contributors were:

Grounds under budget	\$ 4,923.17
Bldg Maintenance under budget	5,937.29
Rec. facilities over budget by	1,734.64
Utilities over budget by	3,182.31
Payroll under budget by	3,568.52
Administration under budget by	3,190.27

Net income year to date is positive \$37,534.28

(Note the Marina slip fees are all collect in January so that income is over budget year to date by \$23,850. Therefore our true net income year to date is \$13,684.28

Delinquent accounts as of February 28, 2022

14 members in arrears for a total of \$15,376.57 vs. Jan. \$14,346.58

9 members less than two months for total of \$ 2,747.00

2 members in arrears for 2+ months total of \$1,717.11

1 member in foreclosure owes \$8,758.46

2 members owe fines totaling \$2,154.00

Legal action is in process on 1 accounts.

Reserve Balance report.

Deck resurfacing	\$ 7,309.67
Pool structural restoration	14,756.36
Pool Heater	3,544.31
Exercise Equipment	5,363.76
Maint. Equip & bldg	3,288.46
Shuffleboard	56.84
Fence	7,703.83
Paving	243,667.34
Painting	38,369.72
AC Rec. bldg	12,776.55
Club House Roof	28,358.88
Club House Improvements	9,691.62
Clubhouse sauna/restrooms	269.16
Creek House Projects	5,401.49
Seawall & Marina retaining wall	113,200.08
Sewer/Water lines	61,328.46
Irrigation repairs & Maint.	740.66
Marina / docks	26,988.75
Utility Carts	4,919.67
Reserve Interest	<u>2,740.54</u>
Total Reserve fund	\$ 590,476.15

Jerry McDermott, Treasurer