

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

(All figures are rounded)

Total Revenue for April of \$116,434.00 was slightly over budget by \$704.00.

Revenue Year-to-date (YTD) Jan.-April of \$471,152.00 was over budget by \$8,235.00

Total Expenses for April of \$118,158 was over budget by \$2,429.00

Water & Sewer costs continue to run over budget. For the month of April the overage amounted to \$10,974.00. Current seawall power washing and repair account for a large part of the increased water usage.

Those expenses were offset by under budget amounts realized in the other expense categories.

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

Expenses Year-to-date (YTD) Jan.-April of \$475,282.00 is over budget by \$12,365.00

Net Income for April was slightly below budget by **\$1,725.00**

Net Income Year-to-date (YTD) is below budget by **\$4,129.00**

Cash available in the Operating Accounts:	\$ 670,383.00
Total in all Reserve Accounts:	\$ <u>606,363.00</u>
Total Checking, Savings & Reserves:	\$ 1,276,747.00

Reserve Account balances (3/31/2017)	
Deck Resurfacing	\$9,842.00
Pool Interior	\$4,332.00
Pool Heater	\$7,201.00
Maintenance Equip. & Building	\$18,437.00
Fence	\$2,104.00
Paving	\$155,004.00
Painting	\$20,944.00
AC Rec. Bldg.	\$9,767.00
Club House roof	\$17,685.00
Club House Improvements	\$1,337.00
Creek House Projects	\$1,762.00
Seawall / Marina Retaining Wall	\$261,403.00
Sewer/water Lines	\$70,448.00
Marina/Docks	\$25,404.00
Reserve Interest	\$692.00
Total Reserves	\$606,363.00

YTD Allocations added to Reserve Accounts	\$45,502.00
YTD Expenses paid out of Reserve Accounts	\$113,481.00

Members delinquent in their payments as of 4/30/2017 took a jump in April:

- 15 members are in arrears for a total of \$14,814.00 vs. 12 members in March.
- One member is in arrears ~29 months plus penalties for a total of \$9887.00
 - Legal proceedings have been started to collect this account
- One member is in arrears 8 months plus penalties for a total of \$2,823.00
 - Legal proceedings have been started to collect this account. Foreclosure action regarding this account was authorized by the Board of Directors at the April 2017 meeting.
- 13 members are in arrears for a total of \$2,104.00

Respectfully Submitted,

Stephen Zimmerman
Treasurer