

TREASURER'S REPORT

Month Ending February 28, 2018

And

Year-to-date (YTD) January 1, 2018 through February 28, 2018

Balance Sheet

SRV's Balance Sheet for February reflects Total Assets of \$1,078,887.55 vs. Liabilities of \$502,957.47 resulting in an Equity position of **\$575,930.08**

Total Revenue for February of **\$121,206.35** exceeded budget by \$3,995.60

Revenue Year-to-date (YTD) Jan - February of **\$ 243,488.28** exceeded budget by **\$3,816.78**

Total Expenses for February of **\$126,880.61** was over budget by **\$9,669.87**

Main contributors to the overage were:

	Feb Charge	Budget	Difference
1. 7140 Tree Trimming	\$13,375.00	\$1,666.67	\$11,708.33
2. 7210 · General Maintenance	\$6,709.70	\$833.33	\$5,876.37

These were offset by savings of \$6,619.00 in Insurance and Legal & Professional fees.

Expenses Year-to-date (YTD) Jan.-February of \$254,119.78 were over budget by \$14,448.27

Net Income for February was a negative **\$5,674.26**

Net Income Year-to-date (YTD) is negative at **\$10,631.50**

Bank Account Balances as of 2/28/2018:

Operating Accounts	\$338,088.25
Insurance Sinking Fund	239,702.99
Reserve Accounts	<u>414,041.37</u>
Balance	\$991,832.61

Reserve Account balances	
Deck Resurfacing	\$10,804.05
Pool Interior	\$5,254.89
Pool Heater	\$9,493.18
Exercise Equipment	\$250.00
Maintenance Equip. & Building	\$9844.82
Fence	(\$3,619.09)
Paving	\$171,616.36
Painting	\$16,464.71
AC Rec. Bldg.	\$3,788.41
Club House roof	\$ 19,205.34
Club House Improvements	\$194,23
Creek House Projects	\$3,042.00
Seawall / Marina Retaining Wall	\$63,776.41
Sewer/water Lines	\$74,642.45
Marina/Docks	\$28,930.86
Reserve Interest	\$352.80
Total Reserves	\$414,041.37

2018 Total Reserve Expenses to Date: \$10,734.93

Delinquent Assessment Report:

At the end of February there were 28 Members delinquent in their monthly assessments vs. 16 for the previous period.

- Total arrearage for those 28 Members stands at \$9,793.89 vs. \$10,874.01 in January.
- Of those 28, 24 were two months or less past due in their monthly assessments.
- 4 members are past due a total of \$6,084.09

Respectfully Submitted,

Stephen Zimmerman
Treasurer