

## **TREASURER'S REPORT**

**Month Ending September 30, 2018**

**And**

**Year-to-date (YTD) January 1, 2018 through September 30, 2018**

### **Balance Sheet**

SRV's Balance Sheet for September reflects Total Assets of \$1,091,198.93 vs. Liabilities of \$640,204.92 resulting in an Equity position of \$450,994.01

**Total Revenue for September** of \$117,146.51 was slightly below budget by \$64.24

**Total Expenses for September** of \$125,981.48 was over budget by \$8,770.74

The main contributors to the overage were:

- 7440 · Rec Facility over budget by \$5,570.78 (bathroom updates)
- 7810 Insurance expense over budget by \$15,637.93

Most all other categories were under budget by approx. \$12,000 thereby offsetting the items listed above.

**Net Income for September** was a negative \$8,834.97

**Revenue Year-to-date (YTD)** of \$1,066,055.58 has exceeded budget by \$5,908.83

**Expenses Year-to-date (YTD)** of \$1,070,748.15 are ahead of budget by \$10,601.40

**Net Income Year-to-date (YTD)** is a negative \$4,692.57

### **Bank Account Balances as of 9/30/2018:**

Operating Accounts	\$198,499.51
Insurance Sinking Fund	120,986.35
Reserve Accounts	<u>547,681.96</u>
<b>Balance</b>	<b>\$867,167.82</b>

<b>Reserve Account balances</b>	
Deck Resurfacing	\$11,483.05
Pool Interior	\$5,900.64
Pool Heater	\$10,540.19
Exercise Equipment	\$1,361.06
Maintenance Equip. & Building	\$9,668.93
Fence	\$6,846.72
Paving	\$176,908.86
Painting	\$55,511.90
AC Rec. Bldg.	205.60
Club House roof	\$20,269.34
Club House Improvements	12,237.74
Creek House Projects	\$3,938.00
Seawall / Marina Retaining Wall	\$113,430.60
Sewer/water Lines	\$66,568.70
Marina/Docks	\$51,916.36
Reserve Interest	\$723.75
<b>Total Reserves</b>	<b>\$547,511.44</b>

**2018 Total Reserve Expenses to Date: \$82,137.97**

#### **Delinquent Assessment Report:**

**As of October 15<sup>th</sup>, 2018 there are 32 Members delinquent in their monthly assessments vs. 23 in August.**

- Total arrearage for those 32 Members has increased to \$21,185.39 vs \$19,930.21 in August
- 27 members are two months, or less, past due for a total of \$7,227.04
- 5 members are past due a total of \$13,958.35

Respectfully Submitted,

Stephen Zimmerman  
Treasurer