

**TREASURER'S REPORT**  
**Month Ending May 31, 2017**  
**And**  
**Year-to-date (YTD) January through May 2017**

(All figures are rounded)

**Balance Sheet**      SRV continues to have a strong Balance Sheet with Assets of \$1,264,381 vs. Liabilities of \$708,044.

Equity stands at **\$556,337**

**Total Revenue for May** of \$117,436.00 was nicely over budget by \$1,707.00.

**Revenue Year-to-date (YTD) Jan - May** of \$588,589.00 is over budget by \$9,942.00

**Total Expenses for May** of \$119,950.00 were over budget by \$4,221.00

Water & Sewer costs continue to run over budget. For the month of May the overage amounted to \$8,480.00.

The sewer & water expenses were offset by under budget amounts realized in other expense categories.

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

**Expenses Year-to-date (YTD) Jan.-May** of \$595,277.00 were over budget by \$16,630.00

**Net Income for May** was below budget by **(\$2,513.00)**

**Net Income Year-to-date (YTD)** is below budget by **(\$6,687.00)**

Cash available in the Operating Accounts:	\$ 282,009.00
Total in all Reserve Accounts:	\$ <u>655,072.00</u>
<b>Total Checking, Savings &amp; Reserves:</b>	<b>\$ 937,081.00</b>

<b>Reserve Account balances (5/31/2017)</b>	
Deck Resurfacing	\$9,939.00
Pool Interior	\$4,425.00
Pool Heater	\$7,450.00
Maintenance Equip. & Building	\$18,568.00
Fence	\$43,470.00
Paving	\$155,918.00
Painting	\$25,594.00
AC Rec. Bldg.	\$9,886.00
Club House roof	\$17,837.00
Club House Improvements	\$1,543.00
Creek House Projects	\$1,890.00
Seawall / Marina Retaining Wall	\$260,755.00
Sewer/water Lines	\$71,529.00
Marina/Docks	\$25,318.00
Reserve Interest	\$949.00
<b>Total Reserves</b>	<b>\$655,072.00</b>

YTD Allocations added to Reserve Accounts	\$55,364.00
YTD Expenses paid out of Reserve Accounts	\$154,891.00

**Members delinquent in their payments took another jump in May:**

- 16 members are in arrears for a total of \$15,983.00 vs. 15 members in April.
- One member is in arrears plus penalties for a total of \$10,289.00
  - Foreclosure action has been initiated
- One member is in arrears plus penalties for a total of \$3,253.00
  - Foreclosure action has been initiated.
- 1 member is in arrears plus penalties for a total of \$1,178.00
- 13 members are in arrears for a total of \$1,263.00

Respectfully Submitted,

Stephen Zimmerman  
Treasurer