

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

(All figures are rounded)

Balance Sheet

SRV's Balance Sheet for July reflects Total Assets of \$1,221,516.00 vs. Liabilities of \$666,733.00 resulting in an Equity position of **\$554,783**

Total Revenue for July of **\$116,265.00** exceeded budget by \$536.00

Revenue Year-to-date (YTD) Jan - July of **\$ 820,819.00** is over budget by **\$ 10,715.00**
\$6,300.00 of the overage is due to the inclusion of the Marina / Docks fee income in the Income category. \$ 4,092.00 of the overage is related to monthly dues / Assessments.

Total Expenses for July of **\$105,455.00** were under budget by **\$10,274.00**.

Main under-budget contributors were:

- Legal & Professional Fees (\$3,520.00)
- Insurance (\$1,644.00)
- Utilities (\$1,177.00)

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

Expenses Year-to-date (YTD) Jan.-July of **\$ 809,132.00** were under budget by \$973.00

Net Income for July was a positive **\$10,810.00**

Net Income Year-to-date (YTD) is positive at **\$ 11,687.00**

Cash available in the Operating Accounts:	\$	385,642.00
Total in all Reserve Accounts:	\$	557,540.00
Total Checking, Savings & Reserves:	\$	943,182.00

Reserve Account balances (6/30/2017)	
Deck Resurfacing	\$10,130.00
Pool Interior	\$ 4,609.00
Pool Heater	\$ 7,948.00
Maintenance Equip. & Building	\$ 6,929.00
Fence	\$ 4,703.00
Paving	\$159,376.00
Painting	\$46,794.00
AC Rec. Bldg.	\$ 2,867.00
Club House roof	\$ 18,141.00
Club House Improvements	\$ 1,825.00
Creek House Projects	\$ 2,146.00
Seawall / Marina Retaining Wall	\$ 192,029.00
Sewer/water Lines	\$ 73,689.00
Marina/Docks	\$ 25,010.00
Reserve Interest	\$ 1,341.00
Total Reserves	\$ 557,540.00

YTD Allocations added to Reserve Accounts	\$ 75,087.00
YTD Expenses paid out of Reserve Accounts	\$ 292,707.00

At the end of July only 6 Members were delinquent in their monthly assessments.

- Total arrearage for those 6 Members stands at \$15,996.00
- One member is in arrears plus penalties for a total of \$13,372.00
 - Foreclosure auction was scheduled for July 20th, 2017.
- One member is in arrears plus penalties for a total of \$4,530.00
 - Foreclosure action has been initiated.
- One member is in arrears plus penalties for a total of \$1,487.00
 - Legal notices have been sent.
- Three members are in arrears for a total of \$1,124.00

Respectfully Submitted,

Stephen Zimmerman
Treasurer