

# TREASURER'S REPORT

Month ending  
March 31, 2022

## SRV March Balance Sheet

Assets	\$ 1,137,308.30
Check/savings	\$ 97,203.18
Reserves	\$ 607,628.09
Insurance	\$ 385,002.26
Assessment receivable	\$ 15,787.93
Other assets	\$ 31,686.84
Liabilities	\$ 691,544.35
Total Equity	\$ 445,763.95

Total Revenue for March: \$ 150,247.17 vs. budget \$147,331.00

Total Expenses for March: \$ 139,010.03 vs. budget \$147,331.00

Main contributors were:

Grounds under budget by \$ 3,670.83

(No expense for tree trimming & mulch)

Bldg Maintenance under budget by 1,670.84

Rec. facilities over budget by 889.91

Utilities under budget by 2,321.53

(Sewer under budget \$2,309.25)

Payroll over budget by 1,860.92

(corrections from previous months)

Administration under budget by 3,408.60

(No legal fees, less office supplies & dad debt)

Net income for March is plus \$ 11,237.14

Total Revenue year to date: \$ 469,741.15 vs. budget \$ 441,993.00

Total expenses year to date: \$ 420,969.73 vs. budget \$ 441,993.00

Main contributors were:

Grounds under budget \$ 8,594.00

Bldg Maintenance under budget 7,608.13

Rec. facilities over budget by 2,624.55

Utilities over budget by 860.78

Payroll under budget by 1,707.60

Administration under budget by 6,598.87

Net income year to date is positive \$ 48,771.42

(Note the Marina slip fees are all collect in advance so that income is over budget year to date by \$25,650. Therefore our true net income year to date is \$23,121.42)

## Delinquent accounts as of March 31, 2022

14 members in arrears for a total of \$15,787.93 vs. Feb. \$ 15,376.57

9 members less that two months for total of \$ 1,705.93

1 member in arrears for 2+ months total of \$ 920.52

1 member in arrears for 3 +months total of \$ 1,382.46

1 member in foreclosure owes \$ 9,202.02

2 members owes fines totaling \$ 2,577.00

Legal action is in process on 3 accounts.

**Reserve Balance report.**

<b>Deck resurfacing</b>	<b>\$ 7,420.00</b>
<b>Pool structural restoration</b>	<b>15,631.19</b>
<b>Pool Heater</b>	<b>3,770.06</b>
<b>Exercise Equipment</b>	<b>4,124.83</b>
<b>Maint. Equip &amp; bldg</b>	<b>3,509.63</b>
<b>Shuffleboard</b>	<b>85.26</b>
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<b>Fence</b>	<b>8,091.08</b>
<b>Paving</b>	<b>249,466.17</b>
<b>Painting</b>	<b>44,050.39</b>
<b>AC Rec. bldg</b>	<b>13,004.72</b>
<b>Club House Roof</b>	<b>28,829.63</b>
<b>Club House Improvements</b>	<b>10,085.79</b>
<b>Clubhouse sauna/restrooms</b>	<b>403.74</b>
<b>Creek House Projects</b>	<b>5,551.74</b>
<b>Seawall &amp; Marina retaining wall</b>	<b>112,082.16</b>
<b>Sewer/Water lines</b>	<b>65,595.21</b>
<b>Irrigation repairs &amp; Maint.</b>	<b>1,110.99</b>
<b>Marina / docks</b>	<b>29,667.17</b>
<b>Utility Carts</b>	<b>5,042.67</b>
<b>Reserve Interest</b>	<b><u>3,105.66</u></b>
<b>Total Reserve fund</b>	<b>\$ 607,628.09</b>

**Jerry McDermott, Treasurer**