

Harbour Isle East Treasures Report for Feb 2017

Feb Income: \$102,846

Feb Exp: \$99,098

Budget: \$106,000

We were under budget by \$6,902

On hand operating cash after account payables is at \$217K, as per our auditors recommendation we keep two month's operating expenses on hand. Our reserves are at \$1,166,836 and all-time high, a record we are breaking every month. By years end barring any weather event our reserves should be at \$1,326,836. And by years end 2018 we should be at \$1.5 mil, which is our goal, a budget of \$1.45 and reserves of \$1.5 million, a good place to be to keep property values high and assessments to a minimum. Also every 6 months your Finance Chairperson needs to re issue our reserve cash, into CD's, we should earned \$10K in reserves interest this year. As I like to say **Continuous Financial Improvement**, month over month year over year.

Our aged owner balance has improved, we are at \$47K. Two homeowners are half that number, legal action has been taken.