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 out 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.