

**Unaudited**  
**As of March 31, 2015**

Description	Total
Operating Cash	\$ 678,008
Emergency Operating Cash	350,819
Other Cash And Equivalents	29,128
CRRRF Reserve Fund	988,182
Roads Reserve Fund	566,597
Non-Strategic Reserve Funds	1,079,203
Accounts Receivable*	(83,109)
Prepaid Expenses	70,572
Other Current Assets	6,188
Fixed Assets	7,316,468
	<u>\$ 11,002,056</u>
Accounts Payable	\$ 191,963
Deposits Held	38,825
Prepaid Assessments	54,794
Other Liabilities	6,135
Owners Equity - Prior Years	4,169,439
Owners Equity - Current Year	156,206
Capital Reserves - Prior Years	6,384,693
	<u>\$ 11,002,056</u>

\*The association's policy is to reserve any member receivables that are 30 days past due as bad debts for accounting and Federal Income Tax purposes. As per SVCA policy, Management continues to pursue collection of these receivables via all avenues allowed by Washington state laws. In addition, the Association records and bills finance charges on receivables that are thirty days past due at 1% per month. As of March 31, 2015, the balance of receivables reserved under this policy were \$60k.

**Unaudited**  
**1st Quarter, 2015**

Description	Total
Income	
Dues and Assessment Income	\$ 583,567
Golf Income	192,163
Marina Income	105,838
Rental Income	9,657
Other Income	10,619
Investment Income	291
	<u>\$ 902,134</u>
Expense	
Administrative	\$ 128,829
Payroll & Benefits	198,604
Depreciation Expense	136,312
Maintenance & Landscaping	77,426
Contracted & Professional Services	204,758
	<u>\$ 745,929</u>
	<u>Net Loss \$ 156,206</u>