

March 21, 2014
Treasurers Report

1. On 1/03/2014 date we opened a new operating account and special assessment account at the Bank of Ocean City and transferred balances from PNC to BOC.
2. On 3/21/2014 we opened a new reserve account at the Bank of Ocean City and transferred balance from BB&T to BOC.
3. Balances in bank accounts as of December 31st, 2013:
 - a. Special Assessment Account: \$ 58,120.17
 - b. Operating Account: \$ 10,332.33
 - c. Reserve Account: \$ 94,710.71
4. Balances in bank accounts as of March 21, 2014:
 - a. Special Assessment Account: \$ 40,031.81
 - b. Operating Account: \$ 16,357.12
 - c. Reserve Account: \$ 110,538.38
5. First quarter payment to reserve account due, will transfer \$ 9,965.25 in the next few weeks.
6. Payments made from the SA account since for FY 2013 and 2014 to date are:

a. Ayers Jenkins and Gordy	\$12,615.00
b. Russell Hammond Surveying, Inc.	\$ 2,285.00
c. James Thomas, Architect	\$ 664.78
d. Coates and Coates	<u>\$ 5,000.00</u>
e. Total payments	\$ 20,564.78
7. Accounts receivable is \$ 101,448.26.