

February 2011 Treasurer's Report

Mike Harrison

Closeout of 2010

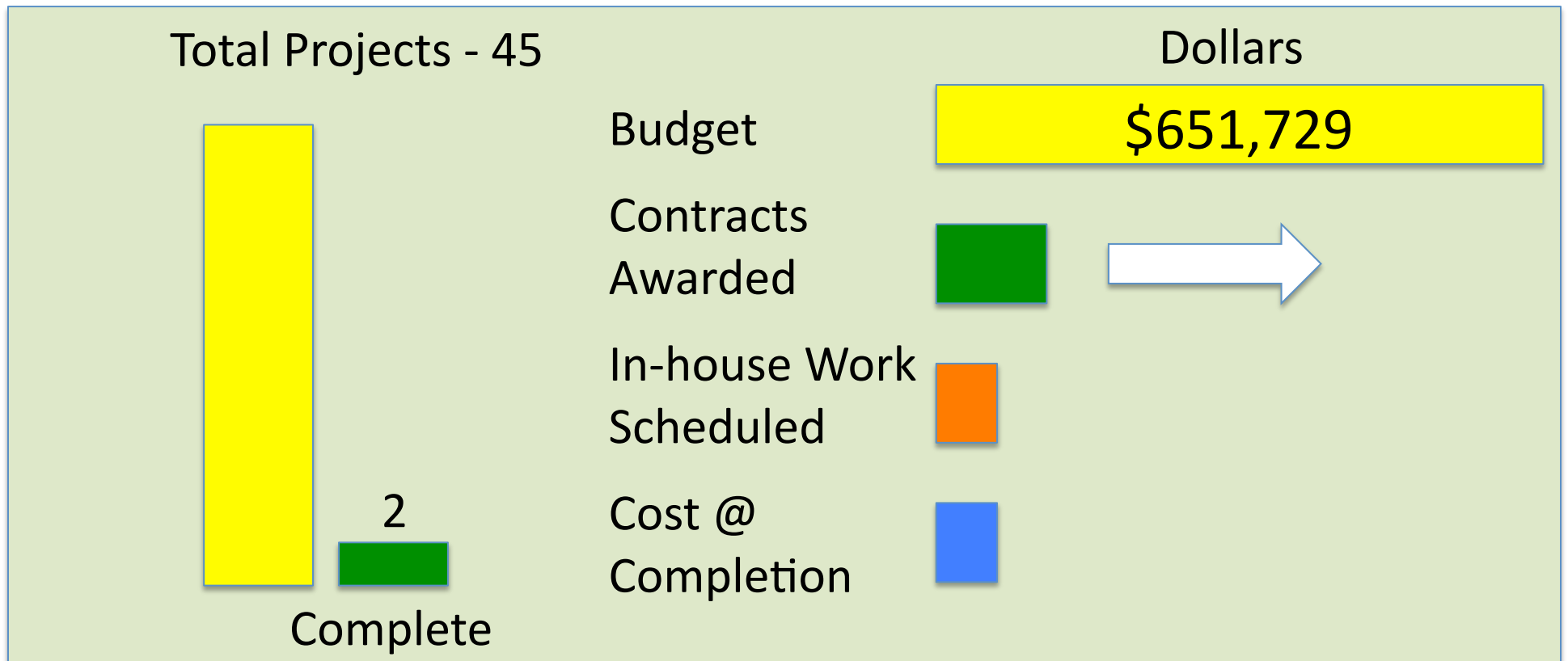
- Still paying the 2010 billings for services
- Expect to close out 2010 by March and get the annual independent audit underway
- The Treasurer's report will return to its regular format in March, reporting on February's results

Kickoff of 2011

- Dam contract awarded and status of work and spending to be reported by the General Manager at each monthly meeting
- Work on reserves being developed and contracts need to be awarded for over \$651,000 in repairs and replacement of capital assets
 - Marina docks
 - Golf Greens (2)
 - Resurfacing of Tufton Tennis Courts
 - Club deck railings
 - Ashlawn Grille kitchen flooring
 - Vehicle and equipment replacements
- January was the dam repair contract approval and we have several actions tonight

Tracking Reserve Expenditures (Dams Reported Separately)

- Mix of in-house and contract activities
- How well are we doing throughout the year?



Lake Health

- \$49.44 of your dues goes to maintaining our greatest asset - \$231,354 is available for sustaining the lake
 - Dredging costs \$148,300
 - Storm water work, including drainage improvements total \$63,764
 - Lake education and promotion of clean water is \$6,350
- There is no funding for additional Best Management Practice (BMP) containments

2011 New Initiatives

- Self-help build-out of Operations Building lower level to support police operations \$12,500
- Greens drying fans to help in the recovery of greens 5 and 6 \$7,734

Investments Summary

Account	December 2010	January 2011
ERA Principal	\$7,487,700	\$7,500,836
ERA Div and Int	\$501,488	\$133,490
Road Reserve	\$288,142	\$382,010
Lake Reserve	\$53,548	\$53,848
STORFA	\$538,079	\$839,693

Reflects transfers out of ERA D&I of \$390,000 and transfers in
for Roads

As of 1/31/11