

**SEASHORE LINE CONDOMINIUM ASSOCIATION
TREASURER'S REPORT
OWNER MEETING JUNE 13, 2010**

Summary results of community Profit & Loss for the seven months ended April 30, 2010 actual compared to budget are:

Profit & Loss

Revenues-Seven Months

Actual \$301,948

Budget \$301,913

Variance from Budget. Actual Revenues are a favorable \$35.00 over Budget or \$.09 per owner.

Expenses –Seven Months

Actual \$ 97,391

Budget \$115,152

Variance from Budget. Actual Expenses are a favorable \$17,761 or \$47.49 per owner under budget.

Net Operating Income-Before Capital Improvements was \$204,557 and \$17,796 or \$47.58 per owner over budget..

Capital Improvements were \$11,569 and \$23,431 or \$62.65 per owner under budget.

Net Income was \$192,988 and \$41,227 or \$110.23 per owner over budget.

CASH POSITION PER BANK **2010**

	<u>April 30</u>	<u>May 31</u>	<u>June 13</u>
OPERATING CASH	\$ 101,041	\$ 92,049	\$ 81,966
REPLACEMENT RESERVES	\$ 146,216	\$146,216	\$146,216
TOTAL CASH	<u>\$ 247,257</u>	<u>\$238,265</u>	<u>\$228,182</u>

OUTSTANDING ACCOUNTS RECEIVABLE WAS \$6,100 AT JUNE 13, 2010 REPRESENTING THE BALANCE OF UNPAID 2010 CONDO FEES FROM 12 SITE OWNERS. THE TREASURER MAILED COLLECTION NOTICES TO EACH OWNER.

TOTAL CASH COLLECTIONS ON 2010 CONFO FEES FROM OWNERS THROUGH JUNE 13, 2010 AMOUNT TO 98% OF GROSS CONDO FEE BILLINGS TO OWNERS.

SEASHORE LINE CAMPERS RESORT
 TREASURER FINANCIAL REPORT
 FISCAL YEAR 2010
 SEVEN MONTHS ENDED APRIL 30, 2010
 INCOME STATEMENT ACTUAL VS BUDGET
 SUMMARY UN-AUDITED-ACCRUAL BASIS

	<u>ACTUAL</u>		<u>YEAR TO DATE SEVEN MONTHS BUDGET</u>		<u>VARIANCE</u>	
	<u>\$</u>	<u>Per Owner</u>	<u>\$</u>	<u>Per Owner</u>	<u>Over/(Under)</u>	<u>Per Owner</u>
REVENUES						
CONDO FEES	\$299,624	\$801.13	\$299,200	\$800.00	\$424	\$1.13
INTEREST	\$2,071	\$5.54	\$1,768	\$4.73	\$303	\$0.81
OTHER	\$253	\$0.68	\$945	\$2.53	(\$692)	(\$1.85)
TOTAL REVENUES	\$301,948	\$807.35	\$301,913	\$807.25	\$35	\$0.09
EXPENSES						
TOTAL EXPENSES	\$97,391	\$260.40	\$115,152	\$307.89	(\$17,761)	(\$47.49)
NET OPERATING INCOME (LOSS) Before CIP	\$204,557	\$546.94	\$186,761	\$499.36	\$17,796	\$47.58
CAPITAL IMPROVEMENTS (CIP)	\$11,569	\$30.93	\$35,000	\$93.58	(\$23,431)	(\$62.65)
NET INCOME(LOSS)	\$192,988	\$516.01	\$151,761	\$405.78	\$41,227	\$110.23

FY 2010 FINANCIALS

SEASHORELINE CAMPER RESORT CONDOMINIUM ASSOCIATION

OPERATING AND REPLACEMENT RESERVE CASH BALANCE

OWNERS MEETING JUNE 13, 2010

TREASURER'S REPORT

						<u>PER BANK</u>		
<u>OPERATING CASH</u>						<u>5/31/2010</u>	<u>6/13/2010</u>	<u>4/30/2010</u>
						<u>TOTAL</u>	<u>TOTAL</u>	<u>TOTAL</u>
BANK of AMERICA								
<u>CKng</u>	<u>SAVngs</u>	<u>EFT AC</u>	<u>CD'S</u>					
<u>AC#1001</u>	<u>AC#1002</u>	<u>AC#1008</u>	<u>AC#1006</u>					
	PLUS		PLUS					
	INTEREST		INTEREST					
\$21,885	\$10,002	\$100	\$60,062	5/31/2010>>>>>>	\$92,049	\$81,966	\$101,041	
REPLACEMENT RESERVE FUND CASH								
TD BANK-AC#1207								
INVESTMENT-MONEY MARKET INTEREST ACCOUNT						\$119,372	\$119,372	\$119,372
1ST BANK OF SEA ISLE CITY-AC#1205								
CERTIFICATE OF DEPOSIT						\$26,844	\$26,844	\$26,844
						\$146,216	\$146,216	\$146,216
TOTAL CONSOLIDATED CASH						\$238,265	\$228,182	\$247,257