

Ventana Lakes Property Owners Association
January 2009 Treasurer's Report

Colby Financial Statements

The final 2008 December Financial Statement from Colby Financial was received on Thursday, February 5th it was accepted as presented and was posted to the website Monday, February 16, 2009.

NOTE: Income Taxes Payable in the amount of \$22,000 is being expensed in 2008 which will correct 2006 & 2007 Tax shortages. Retained Earning fell based on the 2007 Audit in which Colby Financial did not receive until November 2008. Also, the Gardens Accounting charge was reduced by \$396 based on the approved percentage change from 8.11% to 6.35%.

The January 2009 Colby Financial Statement have not been received as of today, therefore this Treasurer's report is based on Wells Fargo Account Statements and may need to be amended later.

Master Reserves:

CD Values (23 Accounts):	\$1,197,016.09
Money Market Account:	\$ 84,285.95
Total Master Reserves:	\$1,274,632.58

One Master CD matured January 30, 2009 in the amount of \$86,078.02, this was placed in the Money Market Account until the Board and Finance Committee clarifies Reserve Expenditure needs.

NOTE: Clarify speculation that Association is being charged CDAR Account fees, we are not, according to Colby, Bank pays any fees because they are buying after market CDs.

One Master CD is scheduled to mature February 6, 2009, in approximate amount of \$16, 945. As of January 30, 2009, the VLPOA Master has a cash balance of approximately \$84,285.95.

Gardens Reserves:

Total Gardens Reserves:	\$209,876.13
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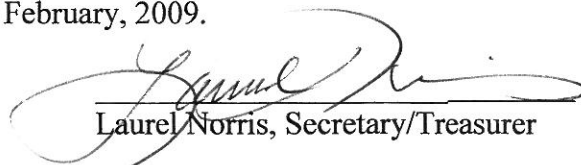
There was no Gardens CD activity in January 2009, the next Gardens CD matures March 19, 2009 in an approximate amount of \$86,332.

As of January, 2008, the VLPOA Gardens has a cash balance of approximately \$15,767.

Delinquent Homeowner Accounts:

Seven (7) Homeowners are currently in the rears in excess of \$600 which classified them as delinquent accounts for a total of \$8,538.44 (debt). Thirty-two (32) Homeowners were late paying their first quarter 2009 Assessments and have been charged the \$15 late fee for a total of \$480 (income). A total of 88 homes have past due balances for a total of \$30,937 (debt). One homeowner filed Chapter 13 Bankruptcy in January 2009.

Submitted and signed this 18th day of February, 2009.


Laurel Norris, Secretary/Treasurer