

Treasurer's Report – July 22nd, 2009

1. THE COLBY FINANCIAL STATEMENT.

The June Colby Financial Statements were received by the treasurer JULY 15th, 2009, and have been accepted as presented. As usual, there are discrepancies between the monthly Wells Fargo CD Statements and the Colby CD statements due to the time and method in which interest is reported.

2. EXPENDITURE STATUS – MASTER

Looking at budget categories summarizing the first half of the year, all categories are about where they should be.

Total Income	49% of budget not spent
Utility Expenses	53% of budget not spent
Admin Total Expenses	52% of budget not spent
Mgmt Total Expenses	53% of budget not spent

Nevertheless, specific accounts within these categories continue to be over budget for the first half of the year. As previously reported, the following accounts bear watching: Gas, Refuse Collection, Postage, Bad Debt, Pool Area Furniture Repair and Security.

No new accounts have exceeded the amount budgeted for the year. The previously reported accounts exceeding the year's budgeted amount continue to be:

Computer service/repair	-310%
Membership dues/magazines	-45%
Office Equipment Leases	-85%
Maintenance by outside contractors	-68%
Electric Repairs by outside contractors	-14%
Inside furniture repairs/replacement	-158%

All of these areas have been addressed in previous Treasurer's Reports.

3. EXPENDITURE STATUS GARDENS

At the half year mark, all accounts except two indicate at least 50% of appropriated funds remaining with seven accounts indicating more than 90% of the funds budgeted not expended.

The Electricity Account is over budget and the Landscaping Contract is significantly over budget having used up 86% of the amount budgeted for 2009.

4. MASTER RESERVES AND CASH BALANCES

CD Brokerage invested with Wells Fargo	\$634,000.00
Current value Wells Fargo CD's (14)	\$646,035.40
8 additional CD's	\$531,994.08
Money Market	\$ 51,599.63
(Colby) Total Master Reserves	\$1,294,198.93
Cash Balance	\$116,527.72

On July 10th, a Washington Mutual Bank CD matured and a new CD has been purchased for \$86,000 with Legacy Bank at 2% maturing 7/15/2011.

5. GARDENS RESERVES AND CASH BALANCES

Current value Wells Fargo CD	\$206,524.30
Money Market	\$ 34,322.08
(Colby) Total Master Reserves	\$241,322.08
Cash Balance	\$ 2,388.15

6. DELINQUENT HOMEOWNER ACCOUNTS

47 homeowners were in arrears on June 30th which represents a **decrease** of 19 compared to a month ago (May 31st) and a **significant decrease** of 58 compared to the 105 homeowners reported as of April 30th.

The total amount owed this month is \$19,403.05 compared with \$26,690.19 on April 30th. Eight homeowners owe \$36 or less while six owe between \$1,000 and a little over \$2,000. We appreciate the efforts of so many residents striving to keep up with our VL assessments in these difficult times.

Judy Mabie,
Treasurer

