

TREASURER'S REPORT – AUGUST, 2009

1. THE COLBY FINANCIAL STATEMENT

The July Colby Financial Statements were received by the Treasurer August 26, 2009 and have been accepted as presented with the usual discrepancies due to methods of reporting interest and homeowner assessments.

2. EXPENDITURE STATUS – MASTER

Utility expenses are continuing to run about \$2500 more than budgeted for each month. Advertising revenue is significantly below what was expected. Yet, administrative costs and maintenance expenditures are far below what was budgeted yearly, therefore helping to keep our overall budget well in balance. Thanks again to the volunteers who help in many ways to keep our costs down.

3. EXPENDITURE STATUS – GARDENS

The Landscaping Contract and the amount budgeted for water will have to be adjusted significantly in next year's budget because both accounts are well over-expended for the first seven (7) months of the year. All other accounts are about where they should be.

4. MASTER RESERVES AND CASH BALANCES

CD Brokerage Invested in WF- - - - -	\$ 564,000.00
Current Value of WF CD's - - - - -	\$ 573,782.31
Additional CD's - - - - -	\$ 533,999.86
WF Money Market Account - - - - -	\$ 127,330.75
Total Master Reserves - - - - -	\$1,297,330.75
Cash Balance - - - - -	\$ 146,516.22

With the maturity of a CD July 10, 2009, \$86,000 was used to purchase a new CD with Legacy Bank at 2% on July 15th, maturing on July 15, 2011.

5. GARDENS – RESERVES AND CASH BALANCES

Current Value of WF CD's -----	\$ 207,596.10
WF Money Market Account -----	\$ 37,135.11
WF Total Master Reserves -----	\$ 244,731.21
Cash Balance -----	\$ 7,858.92

6. DELINQUENT HOMEOWNER ACCOUNTS

Sadly, July was not a good month with 116 homeowners in arrears, owing \$44,457.04. Of the 116, 55 are behind only one month and 11 others owe less than \$200. One might be led to believe that 66 homeowners have just plumb forgotten assessments were due. Of the remaining 50, it appears about 30 are in serious difficulty with 10 of those in forfeiture or bankruptcy.

Judith Mabie, Treasurer