

## TREASURER'S REPORT

SEPTEMBER 2009

### 1. The Colby Financial Statement

The partial August Colby Financial Statement was received by the Treasurer September 18th and was not accepted as presented due to the Garden's audit expenditure reported. Since the report was received less than 24 hours prior to the Board meeting and was incomplete, the report will be made at the October meeting rather than at the September meeting. (The Wells Fargo reports were received after the September Board meeting.)

### 2. Expenditure Status - Master

The areas mentioned in prior Treasurer Reports continue to be over budget for the first 8 months of the year: gas, refuse collection, Bad debt, computer services and repair, membership dues, postage, office equipment leases, outside contractor mnt. and electrical mnt., furniture, pool furniture and repair, and security. Prior discussions regarding these areas hold true. No new areas have been identified as over budget.

### 3. Expenditure Status - Gardens.

With the belief that this has been the 3rd hottest on summer on record, it is no wonder that water expenditures are over the budgeted amount. At this point, 8 months into the year, the Garden's water bills are already double the amount budgeted for the entire year. The landscaping contract continues to be over budget for the January-August period but is NOT over budget for the month of August.

The electricity budget and tree trimming etc. accounts will most likely be over the yearly budget in the next month or two, however all other accounts are in good balance for this time of year.

The expenditure for the audit is incorrect and will be removed in the November report for October. This was an error in Colby's records.

### 4. Master Reserves and Cash Balances

CD Brokerage invested in WF	\$527,000
Current Value of WF CDs	538,846.66
Additional CDs	533,999.86
WF Money Market Account	169,799.79
Cash Balance	17,992.70
colby Total master Reserves	1,306,347.05

### 5. Garden's Reserves and Cash Balances

CD Brokerage Invested in WF	\$ 207,000
Current Value of WF CDs	207,811.50

WF Money Market Account	39,948.14
Colby Total Reserves	246,948.14
Cash Balance	6,576.25
WF Account Balance Summary	247,759.64

#### 6. Delinquent Homeowner Accounts

The number of homeowners in arrears has dropped significantly from 116 last month to 65 this month supporting the theory that many people simply forgot to pay their assessments. Therefore, the amount of money owed this month has dropped from \$44,457.04 in July to \$29,052.79 in August.

Please note that of the 65 homeowners in arrears, 18 owe only one month while 17 others owe less than \$200. It appears then, that 30 homeowners are in financial distress with 14 of these in contact with attorneys.