

TREASURER'S REPORT

OCTOBER 2009

by Judy Mabie

1. THE COLBY FINANCIAL STATEMENT

October Financial Statements were received on November 12th and were accepted as presented except for the usual discrepancies created by stating the assessments received using the accrual accounting method instead of the actual cash received. For instance, this month the difference is \$43,538.

2. EXPENDITURE STATUS - MASTER

A few new line items over budget have to be added to the list provided in the last month's Treasurer's Report. Also over budget for the year are account 542 (Permits, Licenses and Fees), Account 607 (Fitness Equip. maint.), Account 637 (Welding), and Account 541 (Pool Chemicals).

Although at first glance it may appear our income is as expected other than a decrease in interest from bank accounts, and advertising revenue, please remember that Account 401 (Homeowner assessment) does NOT reflect actual assessment income received. As stated above there is a shortfall of \$43,538 which would change the Net surplus figure into a deficit.

3. EXPENDITURE STATUS - GARDENS

The \$4,000 audit expense incorrectly charged to the Gardens by Colby has been removed.

As previously reported, areas over budget include electricity, water, and tree trimming, removal and replacement. Account 836 (Plant and shrub replacement) is now also over budget.

4. MASTER RESERVES AND CASH BALANCE

CD Brokerage Invested in WF	\$527,000.00
Current Value of WF CDs	537,465.07
8 Additional CDs	533,999.86
WF Money Market	171,125.27
WF Account Balance Summary	708,590.34
Cash Balance	113,855.37
Colby Total Master Reserves	1,325,666.14

5. GARDENS RESERVES AND CASH BALANCE

CD Brockerage Invested in WF	\$207,000.00
Current Value of WF CDs	207,591.47
WF Money Market	45,574.21
WF Account Balance Summary	252,574.21
Cash Balance	9,738.96
Colby Total Gardens Reserves	252,574.21

6. DELINQUENT HOMEOWNER ACCOUNTS

The downward trend has reversed again with the latest quarterly assessments. Our delinquent homeowners have increased from 50 to 103, with 59 homeowners owing one month's assessments or less, and 21 owing \$500 or more. Unfortunately the total amount owed is \$43,537.65 which is up \$19,236.85 from last month. Once again, probably half of those owing money have simply forgotten to pay the quarterly assessment.