

TREASURER'S REPORT FOR FEBRUARY

MARCH 18, 2010

1. THE COLBY FINANCIAL STATEMENT

The February financial statements were received March 15, 2010 and were accepted as presented except for the usual discrepancies created by stating assessments received using the accrual accounting method instead of the actual cash received.

2. EXPENDITURE STATUS - MASTER

With the loss of income from weekly Weight Watcher rental of the YC, our anticipated yearly income is down \$2,000.

Other than accounts paid yearly rather than monthly which will show balances over budget for the first two months of the year, the following accounts bear watching: consulting, printing off-site, computer IT, computer hardware and software, tile repair, janitorial contract and supplies, landscape conversion, welding, and pool maintenance contracts. Computer and pool problems can't be predicted so hopefully these accounts will balance out as the year progresses.

3. EXPENDITURE STATUS - GARDENS

Irrigation repairs have already surpassed the expenditures anticipated for the entire year. Further review is necessary to determine if some of these expenses should be paid from Reserves.

4. MASTER RESERVE AND CASH BALANCE

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|--------------------------------------|--------------|
| CD Brokerage Invested in Wells Fargo | \$477,000.00 |
| Current Value of WF CDs | 494,808.00 |
| WF Money Market | 353,628.46 |
| WF Account Balance summary | 848,436.46 |
| 7 Additional CDs | 443,610.86 |
| Cash Balance | 90,148.42 |
| MOB Money Market | 90,372.58 |
| Colby Total Master Reserve | 1,365,551.06 |

5. GARDENS RESERVE AND CASH BALANCE

| | |
|--------------------------------------|------------|
| CD Brokerage Invested in Wells Fargo | 177,000 |
| Current Value of WF CDs | 178,863.67 |
| WF Money Market | 89,520.17 |
| WF Account Balance Summary | 268,383.84 |

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|-----------------------------|------------|
| Cash Balance | 11,038.04 |
| Colby Total Gardens Reserve | 265,720.17 |

6. MAKE A DIFFERENCE FUND (DONATIONS)

Agenda items for the March 20th Board Meeting include the development of criteria for determining recipients, determining which Board members will be responsible for identifying recipients, and suggesting a name change for this fund.

7. DELINQUENT HOMEOWNERS ACCOUNTS

As expected, the number of homeowners in arrears has dropped from 127 to 71, and the amount owed has decreased from \$50,159 to \$33,842. The number of residents owing under \$227 has decreased by half from 81 to 41. Hopefully Newsletter reminders and email reminders will result in fewer numbers of homeowners in arrears.