

Nov. 17, 2010: VLPOA Treasurer's report for October

1. The Colby Financial Statement

The October financial statements were received Nov. 11, 2010, and were accepted as presented.

2. Delinquent Homeowners

The total amount in arrears is \$57,225, up from \$33,039. There are 110 homeowners in arrears, up from 58 the previous month. Residents owing more than \$227.70 total 50, up from 30. The number owing more than \$1,000 is 17, down from 20. Five owe more than \$2,000 and 1 owes \$3,483.80. The rest owe less than \$227.70. The total number of properties in formal collection is 39, up from 36, representing a potential owed of \$37,329. The remaining debt is too new to be in collection.

The association is filing a claim to recover about \$600 from the owners of a foreclosed home.

3. Expenditure status – Master

Total operational expenditures for the first 10 months of 2010 were \$1,048,570 compared to the \$1,326,043 budgeted for all of 2010. Current indicators suggest that the association will end 2010 with a surplus.

4. Expenditure status – Gardens

The operating expenditures for the first 10 months were \$97,150. The annual budget calls for expenditures of \$94,695. Gardens reserves will provide \$54,014 for the initial round of roof repairs.

5. Master reserve and cash balance:

Brokerage account:

WF CDs \$426,753

WF cash \$1,575

Bank account:

WF Money Market \$112,897

6 Additional CDs \$429,343

MOB Money Market \$283,222

M&I Money Market \$244,749

Operating cash \$241,638

6. Gardens reserve and cash balance

Brokerage account:

WF CDs \$127,000

Bank account:

WF Money Market \$153,657

7. Total association assets

\$2,210,555