

Jan. 15, 2011: VLPOA Treasurer's report for December 2010

1. The Colby Financial Statement

The December financial statements were received Jan. 11, 2011, and were accepted as presented.

2. Delinquent Homeowners

The total amount in arrears is \$37,907, down from \$43,364. There are 56 homeowners in arrears, down from 76 homeowners the previous month. Residents owing more than \$227.70 total 34, down from 39 last month. The number owing more than \$1,000 is 15, the same as last month. Four owe more than \$2,000 and one owes \$3,484. The rest owe less than \$227.70. The total number of properties in formal collection is 52, down from 54, representing a potential owed of \$33,856. Of those, 12 properties currently have trustee's sales scheduled.

3. Expenditure status – Master

Total operational expenditures for December of 2010 were \$103,998, compared to the budgeted amount of \$100,093. The total operating expenditures for the year were \$1,260,802 compared to the \$1,326,043 budgeted for all of 2010. The total spending for utilities for 2010 was \$375,134 compared with the annual budget of \$460,520, or \$85,386 under budget.

4. Expenditure status – Gardens

The operating expenditures for 2010 were \$107,488. The annual budget calls for expenditures of \$94,695, a difference of -\$12,794.

5. Master reserve and cash balance:

Brokerage account:

WF CDs \$257,000

Bank account:

WF Money Market \$167,117

6 Additional CDs \$432,908

MOB Money Market \$295,766

M&I Money Market \$245,183

Operating cash \$194,021

6. Gardens reserve and cash balance

Brokerage account:

WF CDs \$77,000

Bank account:

WF Money Market \$51,901

7. Total association assets

\$2,070,263

8. Assessments

The board has determined there will be no change in the amount of monthly assessments charged to VLPOA owners for 2011.