

Feb. 16, 2011: VLPOA Treasurer's report for January, 2011

1. The Colby Financial Statement

The January financial statements were received Feb. 11, 2011, and were accepted as presented.

2. Delinquent Homeowners

The total amount in arrears is \$57,037, up from \$37,907. There are 105 homeowners in arrears, up from 56 homeowners the previous month. Residents owing more than \$227.70 total 47 up from 34 last month. The number owing more than \$1,000 is 19, up from 15 last month. Six owe more than \$2,000 and one owes \$3,721. The rest owe less than \$227.70.

The total number of properties in formal collection is 42, down from 52, representing a potential owed of \$40,686. Of those, 12 properties currently have trustee's sales scheduled.

3. Expenditure status – Master

Total operational expenditures for January of 2011 were \$110,117, compared to the budgeted amount of \$106,211. In January the association wrote off \$1,976 of bad debt. Wall repairs totaling \$5,428 were paid from reserve fund.

4. Expenditure status – Gardens

The operating expenditures for January were \$4,977 compared with the budget of \$7,891. The final expenditures for the Gardens Roof Repair Project are expected to be paid in February from Gardens Reserve Funds.

5. Master reserve and cash balance:

Brokerage account:

WF CDs \$ \$257,554

Bank account:

WF Money Market \$167,160

7Additional CDs \$532,908

MOB Money Market \$290,812

M&I Money Market \$245,349

Operating cash balance \$304,222

6. Gardens reserve and cash balance

Brokerage account:

WF CDs \$77,000

Bank account:

WF Money Market \$51,915

7. Total association assets

\$2,188,903