

## **November 16, 2011: VLPOA Treasurer's Report for October 2011**

1: **Colby October Financial statements** were received November 9, 2011, and were accepted as reported.

### **2. Delinquent Homeowners:**

The total amount in arrears is \$62,192 up from \$40,313. There are 114 delinquent accounts up from 50. Residents owing \$500 to \$1,000 total 11. Residents owing \$1,000 to \$2,000 total 7. 8 owe \$2,000 to \$5,090. The rest (88) owe less than \$500. We have one account that we have received legal advice and a path of action has been taken. Three accounts have been written off as bad debt for a total of \$1,801. The board has authorized the write off of another account for which that was lost in a trustee sale but Colby has not received official notification of change of title we have incurred significant legal fees on this account that we will never collect. This last account will be written off soon.

### **3. Uncollected 2011 Assessments:**

My review of delinquents assessments indicates that as of 10/30/11 the Master account has uncollected assessments of \$20,312 and the Gardens has uncollected assessments of \$2,880 for a total of \$23,192.

### **4. Expenditures Master:**

The total operational expenses for September were \$108,979 compared to the budgeted amount of \$106,200. Year to date expenses **exceeds** the budgeted year to date by \$59,754.

### **Expenditures Garden:**

The total operational expenses for July were \$6,376 compared to the budgeted amount of \$7,884. Year to date expenses are less than the budgeted amount \$895.

### **6. Master reserve and cash balance:**

Edward Jones

\$314,557

\$ 14,686 Loss in value (paper loss) should change over time.

Brokerage account:

WF CDs \$171,000

Bank account:

WF Money Market \$105,823

5 additional CDs \$475,002

MOB Money Market \$170,997

Operating cash balance \$270,524

### **7. Gardens reserve balance and cash balance:**

Edward Jones Account

\$108,668

### **8. Total Association Assets:**

\$1,789,692.

### **9. 2012 budget process:**

We are ready for the 2012 budget which will be discussed as a separate topic.

Submitted By:

Moe Frenette, VLPOA Treasurer

November 19, 2011