

# Notes from Financial Reports

## April 11, 2011

### Common Services:

- Status of revenue...about where we should be (Villas 50%, Single Family 98%)
  - o delinquencies:
    - 1 villa owner (payment expected)
    - 3 single family owners
      - 1 making payments (final payment expected soon)
      - 1 short-paid us \$2.25 (this will be added to his 2012 invoice)
      - 1 problem case (bankruptcy, foreclosure, legal issues)
    - Developer continues to be a problem...owes us \$3,960.78 on invoices dating back to June 2009.
- Status of expenditures...all areas within budget at this time.
  - o Area of concern: Acct. 5352, Snow Removal
    - Heavy snowfall during Jan & Feb required us to use 95% of annual budget.
    - Praying for a zero snowfall in December
  - o There are no outstanding bills at this time.

### Legal Fund:

- Current cash on hand (\$52.55) will not be sufficient to cover anticipated expenditures.
- Short fall is due to attorney fees associated with Lot 87 bankruptcy, foreclosure, etc.
- There are no outstanding bills at this time.

### Villa Services:

- Status of revenue...about where we should be (50%)
  - o delinquencies:
    - 1 villa owner...\$359.44 (payment expected)
- Status of expenditures
  - o Area of concern: Acct. 53541, Snow Removal
    - Heavy snowfall during Jan & Feb required us to use 113% of annual budget.
    - Any December snowfall will present a budgetary problem.
  - o All other areas are within budget at this time.
  - o There are no outstanding bills at this time.