



## Treasurer's Report for May 11, 2010

The Association bank accounts currently have a combined balance of \$ 25,404.76.

The true Accounts Receivable balance is currently \$ 2,729.09 as a result of backflow device test billing that occurred May 1. One account is still severely delinquent and no payments have been received since January 2010. A foreclosure notice had been received in August 2009 however sporadic payments were still being made by the homeowner until January 2010, a second account is in also foreclosure. The foreclosing bank has been contacted but has made no payments. A third notice of foreclosure has been received. Two other accounts are delinquent, one already has a lien on the property and the second is in need of a lien. All bills have been paid.

Advance payments have been received from 37 members totaling \$ 3,276.78.

Treasurer's Report by Mike Gadbery, Treasurer