

TREASURER REPORT

SEPTEMBER - NOVEMBER 2006

FISCAL YEAR 2006-2007

	<u>1st QRT</u>	<u>2nd QTR</u>	<u>3rd QRT</u>	<u>4th QTR</u>	<u>TOTAL</u>
INCOME	5,180.00	0.00			5,180.00
EXPENSES	1265.32	2359.02			3,624.34

November 30, 2006 marked the half way point in our fiscal year. During the second quarter we paid the annual premium \$1,104.00 for the Homeowners' Association liability insurance. This represents a significant non-budget item for the year. The premium was paid from the general reserve, leaving a balance of approximately \$6,300.00 in total reserves. While other expenses continue to be generally in line with the budget, our overall projected costs will exceed revenue for the year. A dues increase will have to be considered for next year in order to balance the next fiscal year budget. More information will be presented at the next annual meeting in January.

Our current net cash flow is positive, with a \$1,555.66 current balance for the year. However, we have accrued expenses of \$735.00 that are yet to be paid. With projected expenses through the next two fiscal quarters, we will be running a deficit for the year. We will continue to review expenses in our ongoing effort to provide value at reasonable costs to our members.