

WWROA Financial Summary: 555 Lots (#547 - #1112)

Category	Funds	Comments
<i>Operating cash</i>	\$17,685.53	
<i>Reserves @ \$200 per month savings</i>	\$43,046.67	<i>Includes \$15,000 reserve for possible collections shortfall</i>
<i>2008 Special assessment</i>	\$6,451.93	<i>Reserved for unique road repairs</i>
Total funds	\$67,184.13	

**As of:
30-Jun-10**

Category of Delinquency	Outstanding Balances	Comments
<i>Assessments</i>	-\$18,265.00	<i>A \$6,216 improvement from 5/31</i>
<i>2008 Special assessment funds</i>	-\$1,187.00	<i>No change</i>
<i>Late charge fees uncollected</i>	-\$2,221.00	<i>A \$600 improvement from 5/31</i>
<i>Collections & Lien expenses</i>	-\$3,592.00	<i>A \$500 increase from 5/31 (late notices)</i>
<i>Legal expenses</i>	-\$12,042.00	<i>~\$5,000 yet to be collected in court ordered payments</i>
<i>Transfer fees (to be pd by owner)</i>	-\$479.00	<i>No change</i>
Total:	-\$37,786.00	

Delinquencies as of 30-June-2010: Total Delinquency improved ~\$6,000 over last month, ranging from ~\$200 to ~\$10,594

WWROA Litigation: Carpenter Hazlewood is coordinating collections on court ordered payments (A & B below)

(A) A payment to the Association of ~\$5,550 on a delinquent account has been ordered by the court

(B) On another delinquent account: ~\$2,124 remains unpaid in violation of a court order

Road Contractor News: Phil Elliott has completed road work for the season. Funding permitting, post monsoon grading will start in Sept/Oct

2010 Special Road Repair: These repairs will be funded primarily from delinquency collection effort results

2009-2010 Road Expenses	Comments	Status
2009: Invoices #1 - #10	\$71,473 total work completed in 2009	Paid
2010: Invoice #1 & #2: \$18,534	Primarily Ranch Rd & 6 Shooter, Cattle Drive, Stone Lake, Edwards Ranch, Sections #3 & #11	Paid
2010: Invoice #3 & #4: \$21,414	Primarily Cable Rd, Wolf Run, Section #7 (NW corner)	\$10,543 is pd / \$10,871 check issued
2010: Invoice #5 & #6: \$10,871	Primarily Cable Rd area and multiple special repairs (Edwards Ranch Rd, Stone Lake, Rocking K)	Check Issued
Total 2010 YTD \$50,819	Post monsoon season grading & repair funding (\$) dependent upon past due collections success	

Prepared on 18-July-2010 by Ken Vlach - Treasurer, WWROA