



## TREASURER'S REPORT

Submitted by: Brook Boehler – VP /Treasurer

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The following Treasurer's Report is submitted for the June 27, 2015, Silverado II Board of Directors Regular Board Meeting.

### **Monthly Finance Meeting**

Next Financials Review Meeting will be the week of 6/29/2015. The normal meeting schedule was disrupted by a combination of vacations, the budget, time share dues season, reserve study and the audit. We will be caught back up prior to the July Meeting and will communicate via the website any issues and progress.

### **2014/2015 Audit is Underway**

Day and Associates had a 'kick-off' meeting to review deliverables and time tables. We are currently on schedule for delivery for the annual meeting.

### **2015/2016 Reserve Study**

Four companies are providing proposals for the execution of a full reserve study. One proposal has been received. Others have asked about doing a tour of the property in order to provide accurate bids. All bids should be in hand before the second week of July. So far the costs are within the budgeted \$5,000 cost. The reserve study will be an invaluable tool for determining how much money we should have in reserves.

### **2015/2016 Budget Feedback**

We have received a number of emails regarding the budget. The budget was done in a worst case scenario for this year. We have great upside potential for rentals and commercial space. We also have a full and relatively new staff that are full of ideas, excitement and work well together. Over next three weeks we will be re-looking at costs and services to find out where we can make cuts.

Bids for the roof continue to flow in with some cost estimates going over \$200,000. I think I share the entire board's view that we want to be sure that the roofing solution we use is the right one for our property.

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### **Treasurers Weblog**

In order order to provide you with information around our finances more readily, we will have a new web log on the owners are of the website to help keep everyone on top of activities in the financial sector of the HOA without the need to wait 30-45 days between reports.

### **Summary**

It is a busy summer for all. Please watch for emails around the weblog this coming week.

***End of Report***

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