



TREASURER'S REPORT

Submitted by: Clark Parr, Treasurer

The following Treasurer's Report is submitted for the January 16, 2016, Silverado II Board of Directors Regular Board Meeting.

Monthly Financial Reporting

The most recent financial report package delivered is for month end November 2016 – Fiscal Period 2. Results are in alignment with 2016 Year-to-Date Budgets with Net Ordinary Income exceeding planned amounts by \$45,791.

Dues

November Dues and Assessment aging reports were provided by Amy Yoder and posted to Dropbox. Total Overdue amounts are \$20,069 with 90% of the balance being December receivables. Total Assessment income for SHO is now at \$158,700 out of a total \$175,320 billed.

Assessment Status Report

The A/R Aging Summary referenced above also provides the Overdue Assessment Balances by owner, all of which are December receivables. Six Units had outstanding full assessments and one other had a partial balance.

2015/2016 Budget Review

Amy Yoder provided a walk-through of Operating and Balance Sheet accounting statements and overview of the financial documents available in Dropbox. Full Year budgets were presented and reviewed to understand time-phasing of budgets and accounting mechanics.

Reserves

Retained Earnings balances are \$103,616 for SHO, and \$25,924 for SIO. Operating Fund Balances are consistent with YTD Plans. Aspen Group roofing contractor has been paid \$187,421 out of a total contract amount of \$213,300. Small additional expense was incurred for Waste Removal associated with the project.