



TREASURER'S REPORT

Submitted by: Clark Parr, Treasurer

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

Monthly Financial Reporting

The most recent financial report package delivered is for month end January 2016 – Fiscal Period 3. This can be found in Dropbox under the Financial Documents/Drafts/Monthly Financials/FY 15 16 Folder. Results are in alignment with 2016 Year-to-Date Budgets with Net Ordinary Income exceeding planned amounts by \$32,476.

Dues

Current period Dues and Assessment aging reports were provided by Amy Yoder and posted to Dropbox. Total Overdue amounts are \$32,630 consisting of \$10,175 of outstanding assessments and \$22,455 of Outstanding Dues. Total Assessment income for SHO is now at \$165,145 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. Four Units had outstanding full assessments.

2015/2016 Budget Review

All recent financial statements were made available in Dropbox on March 16th. July 2015 through January 2016 Profit and Loss Statements are posted along with Our January 31st, 2016 Balance Sheets. Year-to-Date Budget Variances are documented on the Budget vs. Actuals analysis. January is the first month of Fiscal Period 3 and the analysis reports YTD variances against targets.

Operating Funds

Operating Fund balances are 95,182 for SHO, and \$138,032 for SIO.

Net Income against Budget

SHO YTD Net Income exceeded budget by \$33K, which is a 65% favorable variance. SIO YTD Net Income exceeded budget by \$2K, which is a 1% favorable variance.

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.