

Treasurer's Report

March 11th, 2010

As of the end of February 2009, Carleton Oaks is still in the black. Our overall budget variance is a positive \$17,150. We have \$168,675 on deposit in our operating account and \$240,507 in our reserve accounts.

Our current outstanding receivable due to delinquencies is \$20,431. We now have a total of six homes in collections.

Audit Recommendations

The Association should consider establishing reserves for the hurricane insurance deductible.

The Association has engaged a reserve study specialist to have an independent replacement fund analysis to determine the useful lives of the replacement fund components and their associated replacement costs. The study will begin in April.

Pam Bates, Treasurer