

To: OSCA Board of Directors				
From: Diane R. Taylor Board Treasurer				
Subject: Monthly Treasurers Report for April 2008				
This report summarizes Income and Expenses including the Reserve fund for 1Q08.				
Figures on this report were pulled from the detailed financial reports generated by Annette Louder.				
INCOME*	ACTUAL	BUDGETED	VARIANCE	VARIANCE COMMENT
	\$706,620.57	\$711,797.50	(\$5,176.93)	Combined Plan Ck Fee & Road Maint Fee. Road Maint. Fee is xferred to Reserves + Timing due to receipt of owner pymts.
EXPENSES	ACTUAL	BUDGETED	VARIANCE	VARIANCE COMMENT
General & Admin	\$81,523.28	\$67,214.00	(\$14,309.28)	High legal fees due to pending lawsuit & D&O Insurance fees
Personnel	\$117,899.59	\$139,305.95	\$21,406.36	
Utilities	\$53,109.26	\$72,088.99	\$18,979.73	
Maintenance	\$9,078.00	\$6,790.00	(\$2,288.00)	Clubhouse water leak & pool shade expenses
Transfer to Reserves	\$62,097.50	\$62,097.50	\$0.00	
TOTAL EXPENSES	\$323,707.63	\$347,496.44	\$23,788.81	
NET INCOME	\$382,912.94	\$364,301.06	\$18,611.88	

Delinquencies					
\$262,869.68 - \$168,531.46 (special assessment)= \$94,338.22 (includes payment plans & delinquencies)	16 Deliquent Owners	8 Properties in Collections			
Bank Account Balances***					
Operating	\$322,896.47	Payroll II	\$16,769.58		
Reserve	\$1,024,458.75	Funds Held for Other	\$57,275.00		
Operating II	\$107,574.74	Assessments Receivable	\$81,496.49		
Pool Fund**	\$508.28	Special Assessments Receivable	\$176,121.60		
Payroll	\$15,192.89				
** I recommend utilizing the remaining funds for the pool shade project and closing out this account.					
***Bank accounts will be consolidated down to four accounts; operating, reserve, payroll & funds held for others.					