

Princeville Community Association

Treasurer's Report

July 15, 2008

(fiscal year 2007-08)

Account Balances (unaudited):

(as of June 30, 2008)

	<u>3rd Qtr</u>	<u>4th Qtr</u>
PCA Reserve	\$516,035	\$292,170
PCA Road Reserve	\$451,276	\$459,277

Member Collection Assessment Status:

Number of properties delinquent	7	6
Total amount delinquent in dues	\$3,570	\$2,922
Number of properties lienied	7	6
Properties in foreclosure <i>(by Bank)</i>	1	1

Expense Summary (unaudited):

(through June 30, 2008)

Area's of Expenditures

	<u>Percentage of Budget</u>	
	<u>3rd Qtr</u>	<u>4th Qtr</u>
Total Expenditures	55%	76%
Payroll	78%	103%
Insurance	37%	64%
Roads	8%	13%
Legal	74%	74%
Rent <i>(maintenance bldg)</i>	76%	103%

Summary/Clarifications:

We are closing our 2007-08 Fiscal year in good standing. Our total expenditures were well within budget. There were a few minor overages in various categories due to typical staffing and maintenance issues. My overall assessment is that Princeville Community Associations expenditures were managed well in 2007-08 and is in a solid position entering into the 2008-09 fiscal year.

I would like to take a brief moment and thank our staff for the great job they are doing keeping our budgets in line and providing us with a safe and beautiful place to live.

Chris Spencer

PCA Treasurer