

GLEN ABBEY WEST  
HOMEOWNERS ASSOCIATION, INC.

**Management Report**  
**March 24, 2009**

**FINANCIALS**

Enclosed is the financial report for the month ending February 28, 2009 as prepared by Pamela Macapagal, Bookkeeper at Hara Management, Inc. As of this date the association has **\$34,065.52** in the operating account, and **\$29,363.29** in the reserve accounts. The association has 2 CD's with Colonial Bank which have balances of (1) \$5,455.36, and (2) \$16,336.09.

**DELINQUENCIES**

As of February 28, there were twenty two (22) accounts delinquent. The total amount outstanding is **\$4186.99**

(1) Bankruptcy	\$250.00
(1) Foreclosure	\$250.00
(1) In Attorney Care	\$497.00
(12) Next action Fwd to Attorney, Advise.	\$2,999.99
(7) Delinquency Notices	\$165.00

**PREPAIDS**

According to the February financials there were no prepaids.

**VIOLATION INSPECTION**

I performed a property inspection on March 7, 2009. A copy of the inspection summary is attached.

**ACTION ITEMS**

**Check Signing:** As Requested all the check and documents for signing are now being brought to the meeting. The Association may experience late charges from some vendors because of this action.

**Rules & Regulations Sample:** Enclosed is a sample of the Rules and Regulation with the current verbiage from your documents.

- Recommend the committee rewrite with their own verbiage.

**Booklet Printing:** Enclosed are two quotes for 250 booklets.

- Office Max (251-500 copies); \$00.13 & \$00.20 per page (card stock)
- Office Depot (101-1000 copies); \$00.14 per page (both sizes, card stock)

**CD Roll Over:** As instructed I had our accounting department roll the CD's over with Colonial Bank. I asked Pamela to try for the best rate in six (6) month CD's. Unfortunately CD rates continue to decline.

**Delinquency Waiver:** I instructed the Accounts Receivables department to waive the late fees for 502 N. Pine Meadows Dr. (Mr. Pressley) as requested by the board. His balance is currently zero.

1 **Homeowner Letter/Pets:** Included is a copy of the letter being sent to homeowners  
2 reminding them of their responsibility for cleaning up after their pets.

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6 Respectfully submitted by:

7 **Paul Corvi**, LCAM

8 Property Manager

9 Glen Abbey West HOA