

Clearlake Keys POA
Treasurer's Report
November 15th, 2011

1. Summary of current lien status. As of 11-1-11 we have a total of 47 properties that have POA liens attached. Total amounts due on lien properties are approx. \$14,500. We continue to collect on lien properties slowly but surely.
2. Review of situation with 569 Keys Blvd. lien. See attached paperwork.
3. We have a team of three working on the Channel Improvement program. Dave Chabak, Joe Stella, and Ron Sugimoto have agreed to act as a team for the first stage of the process. Their initial task is to re-visit the agencies and key contacts within those agencies, including fees and time frames. See attached outline of initial tasks.
4. Further discussion item about board recruitment and succession issues. Proposed mail campaign in 1st quarter 2012.
5. Final review of 2012 budget. See attached.
6. Current financials are as follows.
 - a. Total cash on hand is \$137,783.
 - b. Total amount in the Reserve Fund is \$55,565. Total amount in the Channel Improvement Fund is \$29,135. The biggest unknown at this point is the amount of fleet work to be completed during the remainder of 2011. Discussion....
 - c. Year to date revenues total \$65,388. This is broken down as follows.
 - i. Assessment revenues - \$44,242
 - ii. Donations - \$19,930
 - iii. Fees, Late and Legal - \$ 2,736
 - iv. Interest - \$ 941
 - d. Year to date expenses total \$17,507. That is net of a \$2,900 insurance credit for our old OneBeacon policy, so actual out of pocket expenses year to date are just over \$20,400. We made a \$12,000 insurance payment in early November and will make a vehicle insurance payment of \$1,500 shortly. We anticipate making over \$10,000 in additional payments prior to year end for mailings, printing, and fleet repairs.