



Treasurer's Report

17 May 2011

Sommerset Association

Somerset Association Treasurer's Report

Transaction Summary Treasury - Apr 2011 4/1/2011 through 4/30/2011

5/16/2011

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 3/31/2011							10,041.11
4/30/2011	Treasury Business Account		Interest Earned		Interest Inc	R	0.80
4/1/2011 - 4/30/2011							0.80
BALANCE 4/30/2011							10,041.91
TOTAL INFLOWS							0.80
TOTAL OUTFLOWS							0.00
NET TOTAL							0.80

Sommerset Association Treasurer's Report

Transaction Summary Checking - Apr 2011 4/1/2011 through 4/30/2011

5/16/2011

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 3/31/2011							2,745.25
4/3/2011	Business Checking Account	5016	Warner And Company		Insurance	R	-1,359.00
4/3/2011	Business Checking Account	5017	Conmy Feste Ltd.	Consulting phone call	Professional Fees	R	-110.00
4/8/2011	Business Checking Account	5018	Grasshopper Lawn S...		Snow Removal	R	-105.00
4/8/2011	Business Checking Account	5019	Acuity		Insurance	R	-525.00
4/9/2011	Business Checking Account	5020	Postmaster	PO Box & Stamps	Office Supplies	R	-200.80
4/9/2011	Business Checking Account	5021	Walmart		Office Supplies	R	-29.41
4/19/2011	Business Checking Account		Xcel Energy	Auto withdraw	Utilities:Gas & Electric	R	-26.92
4/22/2011	Business Checking Account		Sommerset Association		Homeowner Assessments	R	840.00
4/28/2011	Business Checking Account	5022	Thomas L Elliott, CPA		Professional Fees		-335.00
4/28/2011	Business Checking Account	5023	Ken Frank		Office Supplies		-199.19
4/28/2011	Business Checking Account		Sommerset Association		Homeowner Assessments	R	900.00
4/1/2011 - 4/30/2011							-1,150.32
BALANCE 4/30/2011							1,594.93
TOTAL INFLOWS							1,740.00
TOTAL OUTFLOWS							-2,890.32
NET TOTAL							-1,150.32

Sommerset Association Treasurer's Report

Collections & Liens Status Update

- 67 of 147 homeowners have submitted 2011 payment – 46%

Owes for 2010		10	
Bakkko	June		507 12th St. E
Birrenkott	David	Staci	661 Sommerset Ln
Hiedeman	Duane		627 12th St. E
Lureen	Jerome		636 Sommerset Ln
Marsh	Jaime		1423 4th Ave E
Nation	Daniel	Melinda	1013 4th Ave E
Nelson	Gregory	Geraldine	1615 4th Ave E
Reitmeier	Ryan		1531 4th Ave E
Roen	Tracy	Janell	1007 4th Ave E
Williams	Denise		1525 Sommerset Dr

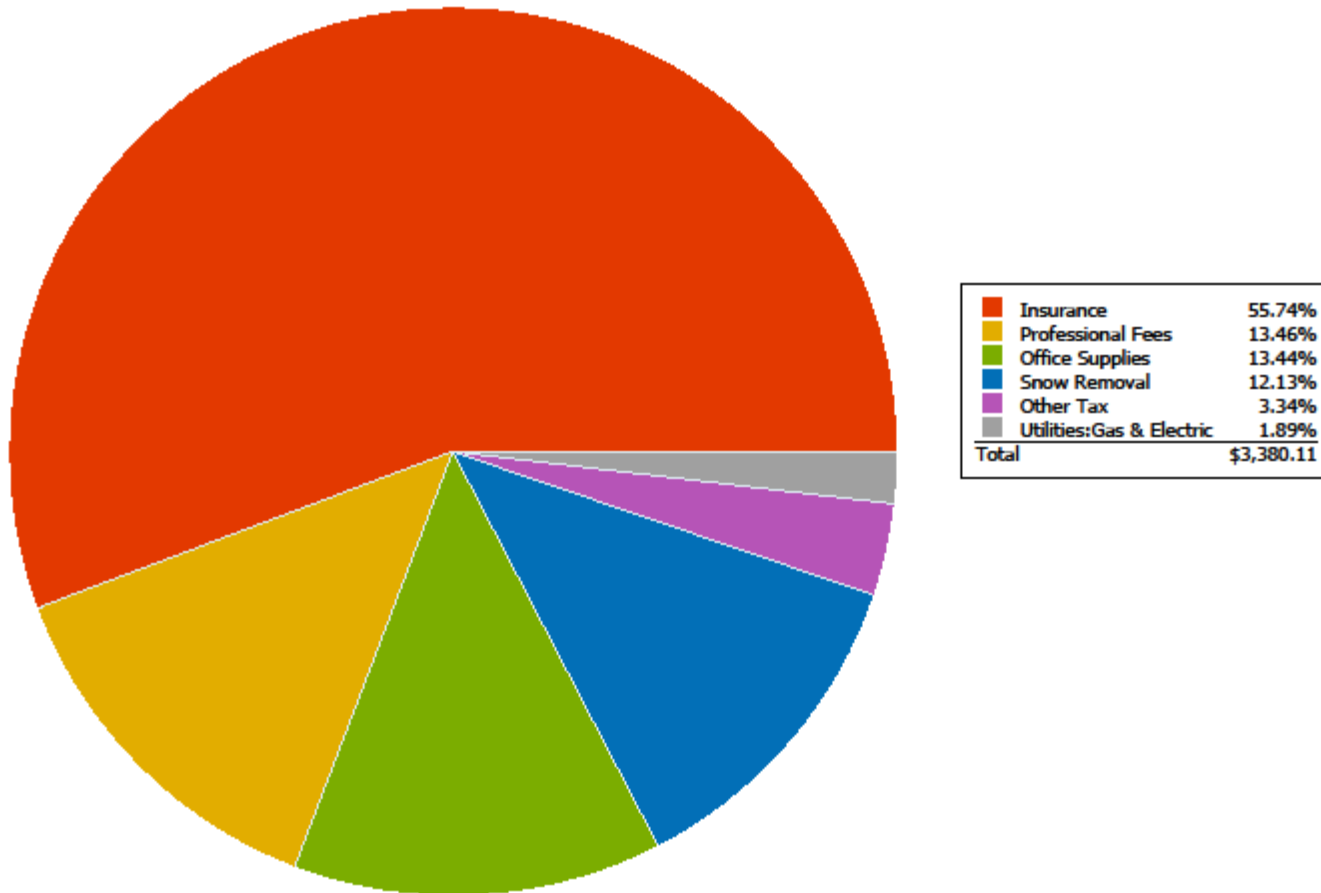
Owes for 2009		7	
Birrenkott	David	Staci	661 Sommerset Ln
Hiedeman	Duane		627 12th St. E
Marsh	Jaime		1423 4th Ave E
Nation	Daniel	Melinda	1013 4th Ave E
Reitmeier	Ryan		1531 4th Ave E
Vigen	Donald		1059 Sommerset Pl
Williams	Denise		1525 Sommerset Dr

Owes for 2008		2	
Birrenkott	David	Staci	661 Sommerset Ln
Marsh	Jaime		1423 4th Ave E

Somerset Association Treasurer's Report

Spending by Category - YTD

1/1/2011 through 4/30/2011



Sommerset Association Treasurer's Report

Budget vs. Actual through March

	2011 Budget	Actuals Jan - Mar	Notes
Income			
Homeowner Assessments	\$ 8,820.00	\$ 1,860.00	Budget assumes all homeowners pay in 2011 but excludes past due payments.
Interest Income	\$ 6.00	\$ 3.27	
Total Income	\$ 8,826.00	\$ 1,863.27	
Expenses			
Insurance	\$ 1,812.00	\$ 1,884.00	Insurance cost increase
Lawn Maintenance	\$ 2,500.00	\$ -	
Office Supplies	\$ 500.00	\$ 454.40	Budget increased in 2011 to allow for multiple mailings. One mailing still anticipated.
Professional Fees	\$ 500.00	\$ 455.00	Budget increased in 2011 to allow for 2009 & 2010 tax filing. Will likely increase.
Snow Removal	\$ 400.00	\$ 410.00	
Taxes	\$ 120.00	\$ 112.90	
Utilities - Electric	\$ 182.00	\$ 63.81	
Web Site Expense	\$ 300.00	\$ -	
Other	\$ 2,800.00	\$ -	Route power under front entrance street.
Total Expense	\$ 9,114.00	\$ 3,380.11	
Overall Total	\$ (288.00)	\$ (1,516.84)	Budgeting to be negative in 2011 by \$288.00 if no other improvements are made.



Questions?