

TREASURER'S REPORT

If every landowner paid their dues on time TRLA would have collected \$170,890. In FY 2010-11 a total of \$157,553.77 was received in dues payments, leaving 8% unpaid. This is unpaid amount is unchanged in two years. The outstanding balance from all previous years was \$15,947, of which \$7,911 was collected this FY.

TRLA budgeted \$183,241 for all expenditures in FY 2010-11. This includes spending on roads, common land and buildings. A total of \$133,393 was spent, leaving \$49,848 for future spending. The Ranch house renovations went over budget but the amount was absorbed by the contingency fund. There is only one loan outstanding. This is for the Ranch's multi-purpose 550 Ford truck.

The financial health of the association is strong. The \$49,848 will be moved into the reserve account which will increase the account to \$135,667. In the past five years we have saved enough capital to carry the organization in case of a devastating natural or man-made disaster.

The 2011-2012 fiscal year dues invoices were mailed July 1st. The dues remain \$230.00/year and may be paid in one or two payments. The first payment was due July 31st. The second is due January 31, 2012. Please mail to the Corrales, NM address, found on the invoice. If at least one half payment is not received by September 1st the accounting program will automatically start adding interest. An invoice will be sent to those who did not pay on October 1st and will include eighteen percent interest calculated on \$115.00 for two months. If payment is delinquent after March 1st the eighteen (18%) will be added either to \$115.00 or \$115 + the previous interest.

The cost to apply and release a lien was raised from \$18 to \$50 by both counties on July 1, 2011. The liens are placed when the dues are delinquent longer than eighteen months. The increase will be passed on to the delinquent landowner.

Accounts are sent to our Lawyer for property foreclosure once the amount owed is \$1000.00 or delinquent over four years.

Payment accommodations are considered for landowners who feel they will not be able to meet the deadlines. Arrangements have to be made with the Treasurer. Everything owed must be paid within the current fiscal year. If payment plans are not followed all interest and late fees charges are applied retroactively.

Association dues are the corporation's only income. The money is used to keep the roads passable, the Ranch House, Bath House and common lands safe and attractive. By working together we can preserve all of our investments.

Thank you neighbors!

Eileen Domer, TRLA Treasurer

(The spreadsheets and pie chart graphs can be viewed on the web site www.trnews.info.)