

# Pebble Shores Condominium Association Annual Meeting 2014 Treasurers Report

February 23, 2015

Pebble Shores Condominium Association remains in good financial position.

Operating income for 2014 was below budgeted levels and operating expenses averaged out below budgeted levels. Pebble Shores Condominium Association finished 2014 in great shape.

Our attorneys continue their activities on foreclosures and our overall past due accounts are still going down in 2014.

Our reserve funds are healthy and contain over \$190,000 at year end. All reserve accounts are adequately funded based upon projected costs. The Board reviews the projected costs to insure annual funding is proper.

At the end of 2014 the Pebble Shores Association is in good financial shape and the assessment for 2015 was increased by 2.5% to cover increased projected costs and expenses.

Submitted by

Don Whitehouse, Treasurer