

Hope Valley Green HOA Financial Report

1/1/2009 to 4/20/2009

Account	Description	Full Year Budget Amount	Actual 4/20/2009	Variance
Income				
Dues	(68 homes @ \$205 * 2 (2008 and 2009)) - \$540.75 paid in 2008	27,339	10,949	-16,390
Expenses				
Maintenance	Grounds Maintenance, Water	4,500	725	3,775
Landscaping	Flowers, Decorations	1,100	0	1,100
Utilities	Duke Power street lights	400	75	325
Insurance	Common Area Liability Insurance	900	832	68
Pstg/Mtg/Copy/Spplly	Costs to conduct business and hold meetings	400	40	360
Professional Fees	Legal, Accounting, Survey	250	0	250
Projects	Remaining 2008 approved front entrance funds	8,218	250	7,968
Miscellaneous	Discretionary Board of Directors Fund	500	0	500
Social Events	Various events	500	-42	542
Total Expenses		16,768	1,880	14,888
Operating Budget Surplus/(Deficit)		10,571	9,069	-1,502

Association Cash Position		
Cash Balance 4/20/2008		30,015
Outstanding Payments	None	0
Adjusted Cash Balance		30,015
Cash Surplus Analysis		
Adjusted Cash Balance		30,015
2007 Outstanding Dues	1 @ \$205	205
2008 Dues to be collected	68 @ \$205 less collected of \$11,490.00	2,450
2009 Dues to be billed	68 @ \$205	13,940
Pending Approved Expenditures	Balance of approved expenses	-14,888
Cash Reserve	1.5 * Avg Operating Budget \$8,550 (total budget less projects)	-12,825
Suprlus/(Deficit)	Cash available for projects (fence, mailboxes, hardscape, etc.)	18,897

Dues 2007	One account remains open for a total of \$205. This amount is not in our 2009 budget.
Dues 2008	12 homes outstanding. Second notices were mailed a month ago. Next stage is a demand letter followed by lien.
Dues 2009	Dues set at \$205 for 2009 at 1/12/09 Meeting. Billing to be done in August to get us current on billings.