

Hope Valley Green HOA Budget

1/1/2008 to 12/31/2008

Operating Budget

| Account | Description | Budget Amount | Spent through 4/21 |
|---|---|---------------|--------------------|
| Income | | | |
| Dues | Dues collections (68 homes @ \$205) | 13,940 | |
| Expenses | | | |
| Maintenance | Grounds Maintenance, Water | 4,000 | 1,710 |
| Landscaping | Flowers, Decorations | 1,100 | |
| Utilities | Duke Power street lights | 300 | 225 |
| Insurance | Common Area Liability Insurance | 900 | 832 |
| Pstg/Mtg/Copy/Sppl | Costs to conduct business and hold meetings | 200 | 141 |
| Professional Fees | Legal, Accounting, Survey | 250 | |
| Miscellaneous | Discretionary Board of Directors Fund | 500 | |
| Social Events | Halloween Party | 150 | |
| Total Expenses | | 7,400 | 2,908 |
| Operating Budget Surplus/(Deficit) | | 6,540 | -2,908 |

| Association Cash Position without Special Projects | |
|---|-----------|
| Cash Balance 4/21/08 | 26,936.03 |
| Operating Budget Cash Flow | 9,448.24 |
| Ending Cash Balance | 36,384.27 |

| Special Projects | | | |
|-------------------------|---|---------------|--------------|
| | Already approved \$12,000 for front entrance enhancements. Details of the plan to be determined. | 12,000 | 1,150 |
| | Total Special Projects | 12,000 | 1,150 |

| Association Cash Position including Special Projects | |
|---|------------|
| Expected Cash Balance 7/1/08 | 26,936.03 |
| Operating Budget Cash Flow | 9,448.24 |
| Approved Special Projects | -10,850.00 |
| Ending Cash Balance | 25,534.27 |

| Cash Surplus Analysis | | | |
|------------------------------|---|--------|--|
| Reserve Needed | 18 months of operating expenses (1.5 * \$7,400) | 11,100 | |
| Expected Cash Balance | 12/31/2008 after special project expenditures | 25,534 | |
| Suprlus/(Deficit) | Cash available for projects (fence, mailboxes, hardscape, etc.) | 14,434 | |

| | |
|----------------------|--|
| Dues Collection 2007 | 1 Property is outstanding and it is in foreclosure and most likely uncollectable |
|----------------------|--|