

Hope Valley Green HOA Financial Report

1/1/2009 to 10/26/2009

Account	Description	Full Year Budget Amt	Actual 10/26/2009	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	3,241	1,259
Landscaping	Flowers, Decorations	1,100	239	861
Utilities	Duke Power street lights	400	225	175
Insurance	Common Area Liability Insurance	900	832	68
Pstg/Mtg/Copy/Sppl	Costs to conduct business and hold meetings	400	94	306
Professional Fees	Legal, Accounting, Survey	250	0	250
Projects	2008 approved front entrance \$8218 + easement draft \$1500	8,218	3,125	5,093
Miscellaneous	Discretionary Board of Directors Fund	500	0	500
Social Events	Various events	500	-42	542
Total Expenses		16,768	7,714	9,054
Operating Budget Surplus/(Deficit)		10,571	3,236	-7,335
Association Cash Position				
Cash Balance 10/26/2009		25,411		
Outstanding Payments	None	0		
Adjusted Cash Balance		25,411		
Cash Surplus Analysis				
Adjusted Cash Balance		25,411		
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	-9,054		
Treasurer's Adjustment	Difference in unspent approved funds and expected outflows	7,804		
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.)	27,931		
Dues 2007	One account remains open for a total of \$205. This amount is not in our 2009 budget.			
Dues 2008	6 homes outstanding. Second notices were mailed a months.			
Dues 2009	Dues set at \$205 for 2009 at 1/12/09 Mtg. Bill week of 10/26. Open balances have been rolled into latest invoice.			