

# Hope Valley Green HOA Financial Report

## 1/1/2009 to 12/31/2009

Account	Description	Full Year Budget Amt	Actual 12/31/2009	Variance
<b>Income</b>				
Dues	(68 homes @ \$205 * 2 (2008 and 2009)) - \$540.75 paid in 2008	27,339	12,179	-15,160
<b>Expenses</b>				
Maintenance	Grounds Maintenance, Water	4,500	3,586	914
Landscaping	Flowers, Decorations	1,100	239	861
Utilities	Duke Power street lights	400	375	25
Insurance	Common Area Liability Insurance	900	832	68
Pstg/Mtg/Copy/Spplly	Costs to conduct business and hold meetings	400	164	236
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	8,278	8,490
<b>Operating Budget Surplus/(Deficit)</b>		<b>10,571</b>	<b>3,901</b>	<b>-6,670</b>

<b>Association Cash Position</b>		
Cash Balance 12/31/2009		24,847
Outstanding Payments/Deposits	Surveyor, Insurance, Harris, Jones, Dues deposited in Jan	10,148
Adjusted Cash Balance		34,995

<b>Cash Surplus Analysis</b>		
Adjusted Cash Balance		34,995
2007 Outstanding Dues	1 @ \$205	205
2008 Dues to be collected	68 @ \$205 less collected of \$13,034.70	905
2009 Dues to be billed	13 @ \$205	2,665
Pending Approved Expenditures	Balance of approved expenses	0
Treasurer's Adjustment	Difference in unspent approved funds and expected outflows	0
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.)	25,945

Dues 2007	One account remains open for a total of \$205. This amount is not in our 2009 budget.
Dues 2008	4 homes outstanding. \$85 from one property didn't settle when sold and is uncollectable.
Dues 2009	Dues set at \$205 for 2009 at 1/12/09 Mtg. Bill week of 11/10. Open balances have been rolled into latest invoice.