

Hope Valley Green HOA Financial Report

1/1/2010 to 9/30/2010

Account	Description	Full Year Budget Amt	Actual 9/30/2010	Variance
Income				
Dues	(68 homes @ \$205 (2010))	13,940	17,825	3,885
Expenses				
Maintenance	Grounds Maintenance, Water	4,500	2,100	2,400
Landscaping	Flowers, Decorations	550	564	-14
Utilities	Duke Power street lights	400	200	200
Insurance	Common Area Liability Insurance	900	832	68
Pstg/Mtg/Copy/Spplly	Costs to conduct business and hold meetings	400	132	268
Professional Fees	Legal, Accounting, Survey	250	250	0
Projects	2008 approved front entrance \$8218 + easement draft \$1500	13,093	3,899	9,194
Miscellaneous	Discretionary Board of Directors Fund	500	179	321
Social Events	Various events	500	100	400
Total Expenses		21,093	8,256	12,837
Operating Budget Surplus/(Deficit)		-7,153	9,569	16,722

Association Cash Position		
Cash Balance 10/1/2010		35,547
Outstanding Payments/Deposits		0
Adjusted Cash Balance		35,547
Cash Surplus Analysis		
Adjusted Cash Balance		35,547
Past Due Dues 2009 and prior	All paid	0
2010 Dues to be billed in September	68 @ \$205 less collected of \$2,665	11,275
		0
		0
		0
Cash Reserve	1.5 * Avg Operating Budget \$8,000 (total budget less projects)	-12,000
Suprlus/(Deficit)	Cash available for projects (fence, mailboxes, hardscape, etc.)	34,822

Dues 2010	2010 Dues are due October 10th. Through 9/30/10 dues have been received from 13 owners.
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