

# Hope Valley Green HOA Financial Report

## 1/1/2011 to 10/3/2011

Account	Description	Full Year Budget Amt	Actual 10/3/2011	Variance
<b>Income</b>				
Dues	(68 homes @ \$190)	12,920	6,425	-6,495
<b>Expenses</b>				
Maintenance	Grounds Maintenance, Water	4,500	1,425	3,075
Landscaping	Flowers, Decorations	500	0	500
Utilities	Duke Power street lights	1,900	200	1,700
Insurance	Common Area Liability Insurance	900	832	68
Pstg/Mtg/Copy/Spplly	Costs to conduct business and hold meetings	400	359	41
Professional Fees	Legal, Accounting, Survey	8,500	9,999	-1,499
Projects	2008 approved front entrance \$8218 + easement draft \$1500	26,091	29,231	-3,140
Miscellaneous	Discretionary Board of Directors Fund	500	0	500
Social Events	Various events	250	0	250
Total Expenses		43,541	42,046	1,495
<b>Operating Budget Surplus/(Deficit)</b>		<b>-30,621</b>	<b>-35,621</b>	<b>-5,000</b>

<b>Association Cash Position</b>		
Cash Balance 10/3/2011		5,659
Outstanding Payments/Deposits	Meeting room fee \$100, September Maintenance est \$220	-320
Adjusted Cash Balance		5,339
<b>Cash Surplus Analysis</b>		
Adjusted Cash Balance		5,339
Past Due Dues 2010 and prior	All paid	0
2011 Dues outstanding	45 @ \$190	8,550
		0
		0
		0
Cash Reserve	1.5 * Avg Operating Budget \$8,000 (total budget less projects)	-13,425
Suprlus/(Deficit)	Cash available for projects	464

Dues 2010	\$2,055 of 2010 dues were received in 2011
Dues 2011	23 of 68 homeowners have paid
Dues 2012	2012 Dues will be billed March 2012