

PROPOSED BUDGET FOR HVPOA: MAY 1, 2011 TO APRIL 31, 2012

Revenues	Amount
Balance from fiscal year 2010-2011	\$40,000
Owner Assessments	\$70,470
Past Due Collections	\$30,000
Total income	\$140,470

Fixed Expenses	Annual Amount
Contingency Fund	\$10,000
Telephone	\$120
Web Site	\$300
Taxes	\$100
Insurance	\$800
Total fixed expenses	\$11,320

Variable Expenses	Annual Amount
Road Maintenance	\$75,000
Sign (trash-common area)	\$200
Snow Removal	\$10,000
Weed Control	\$2,900
Spring and Summer Clean-up Dumpsters	\$1,200
Office Supplies & Equipment	\$1,675
Newsletter (postage and printing)	\$1,500
Room Rentals	\$250
Legal Services & Lien fees	\$3,300
Accounting & Tax Services	\$2,500
Advertising for Bids	\$125
Noncollectable Assessments	\$27,000
Prepayment Discounts	\$3,500
Total variable expenses	\$129,150

Total fixed and variable expenses	\$140,470.00
If approved, assessments will be \$158	

The numbers you see are based on proposed spending and includes another carry over of excess funds. Remember that we are a non-profit and at the end of the year our balance should be zero. We are trying to eliminate the carry over of funds in order to comply with the law. We will finish the year with 30k to 50k depending on snow removal costs.

Our annual assessment, should you approve this budget, will be \$158. This year's discount will amount to \$15.80 per account if you pay in full before May 30, 2011.

Our proposed budget is \$10 less than last year's budget and is 48% lower than the 2009-2010 budget. There is still enough reserve to meet unexpected expenses, should they occur.

Please keep in mind the amount spent on roads in this budget is three times what was spent in 2007 (roads were 26% of the budget) and double what was spent in 2008 (29% of the budget). In the 2009-2010 budget, the amount allocated for the roads was only 32% of the budget even though assessments were \$300!

This year we have 66% of projected income allocated to our roads.



Keep this budget for your records as we will be voting on it at the Annual meeting, provided there are no changes until the ballot goes out.