

**Mountain View Estates Homeowners' Association
Financial Report
November 8, 2010 through Sept. 25, 2011**

Income Statement

Revenues:

Dues collection for 2011 postponed until after meeting*		
Dues (from 2010)	\$ 800.00	
Refund from overpayment to Rex's	\$ 300.00	
Interest on CD (at maturity)	\$ 24.19	
Architectural Review	\$ 50.00	
Total Revenue		\$1,174.19

Expenses:

Snow Removal (Cluster Boxes)	\$ 560.00	
Website Maintenance	\$ 114.00	
State Registration	\$ 50.00	
Annual HOA Meeting 2010 (Rex's)	\$ 640.00	
Annual HOA Meeting 2011 Deposit (Rex's Catering)	\$ 1000.00	
Insurance 2010	\$ 773.00	
PO Box 2010	\$ 44.00	
Total Expenses		\$3,181.00

Net Income: **-\$2006.81**

Assets

CD at Bank of the West (at maturity 12/6/11)	\$ 5,094.14
Balance in Checking Acct.	\$ 8,939.25

Total Assets: **\$ 14,033.39**

*Revenue from dues in any year is **\$25 x 127 lots = \$3,175**

The proposed budget for 2011 is a repeat of the expenses for 2010. Cost of a catered picnic is around \$2000
The CD comes due in Dec. and will be repurchased, hopefully at a higher interest rate (ha!)

Treasurer's Notes

As Treasurer of the MVE HOA, I would like to propose that the annual dues collection process be changed to a quadrennial collection of dues. Collecting dues is by far the biggest job of serving on the Board of Directors. Dues are a mere \$25/ year and the hassle of collecting, reminding and recording is huge compared with the rate.

I propose that we change the collection to \$100 every four years (up front). If a property sells in that interval, the dues can be prorated at closing. It would be incumbent upon the Treasurer to record the date of payment and provide estoppel info when required (this is already being done with the title companies).

This motion was passed at the Annual Meeting and Picnic on Sept. 25, 2011