

**Mountain View Estates Homeowners' Association
Financial Report
September 30, 2009 through November 8, 2010**

Income Statement

Revenues:

Dues/Fees	\$3,150.00	
Interest on CD (at maturity 12/6/10)	\$ 69.95	
Architectural Review	<u>\$ 50.00</u>	
Total Revenue		\$3,269.95

Expenses:

Snow Removal (Cluster Boxes)	\$ 280.00	
Website Maintenance	\$ 200.00	
State Registration	\$ 10.00	
Annual HOA Meeting 2009	\$ 507.43	
Annual HOA Meeting 2010 Deposit	\$ 300.00	
Insurance 2010	\$ 773.00	
PO Box 2010	\$ 44.00	
Business Expenses	<u>\$ 8.80</u>	
Total Expenses		<u>\$2,123.23</u>

Net Income: **\$1,146.72**

Assets

CD at Bank of the West (at maturity 12/6/10)	\$ 5,069.95
Balance in Checking Acct.	\$10,970.25
Dues Outstanding 2009	\$ 25.00
Dues Outstanding 2010	<u>\$ 775.00</u>

Total Assets **\$16,840.20**

The proposed budget for 2011 is a repeat of the expenses for 2009 assuming that there is no picnic. If there is a picnic, the estimated cost would be between \$1500 - \$2000 if catered.

The CD comes due in Dec. and will be repurchased, hopefully at a higher interest rate (ha!)

Treasurer's Notes

- 1) When you add all the numbers together for this year and last year, there is a \$75 discrepancy between the two. This is because I miscalculated the number of lots last year by three (less). There was \$75 more in revenues than I had anticipated.

- 2) On Nov. 6, 2009, I purchased a CD at Bank of the West. It is a 13 month CD with an interest rate of 1.39%. It reaches maturity on Dec. 6, 2010. The interest rate for 12 month CDs is currently .5 - .75%. I plan to repurchase, but maybe wait for a better rate. We also have another \$10,000+ sitting in the bank, so I could get another CD and still have \$5,000+ available immediately.

- 3) Last year we spent \$1,471.68 more than we took in. The two largest expenses were for snow plowing (\$930) and for the somewhat annual neighborhood picnic (\$1471.45). This year we had no picnic and there was less plowing (Plus Tim gave us a really good rate for clearing the cluster boxes—Thanks Tim!). We had a net income of \$1,146.72