



## Summit Ridge Homeowner's Association

### Treasurer's Report

May 31, 2009

1. The following is the status of Association funds as of 4/30/09 (the latest financial report available at the time of drafting this report):

<b>Current Funds:</b>	2/28/2009	4/30/2009	Change
Checking:	\$27,957.44	\$25,891.87	(\$2,065.57)
Replacement Reserve:	\$ 7,170.42	\$ 7,171.62	\$1.20

2. The following is the status of approved expenditures by category as of 4/30/09:

#### 2009 Approved Summit Ridge Budget: Expenses

	Budget	YTD actual	YTD Budget
<b>Contracts</b>			
Landscaping	\$ 10,241	\$ 2,641	\$ 3,412
<b>Repairs, Maint.,Supplies</b>			
General Maintenance	\$ 1,000	\$ -	\$ 332
<b>Administrative Expense</b>			
Accounting	\$ 1,000	\$ -	\$ 332
Legal	\$ 1,200	\$ 126	\$ 400
Insurance	\$ 1,750	\$ 1,113	\$ 584
Office Expense	\$ 1,500	\$ 756	\$ 500
McGruff Crime Program	\$ 270	\$ -	\$ 92
Meeting Room Rental	\$ 150	\$ -	\$ 52
Management Fee	\$ 7,500	\$ 2,500	\$ 2,500
Addition to Reserves	\$ 337	\$ 2	\$ 112
<b>Total Expenses</b>	<b>\$ 24,948</b>	<b>\$ 7,138</b>	<b>\$ 8,316</b>

Difference	<b>\$(1,178.00)</b>	<b>-14.2%</b>
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As of this date, the association spending is under the projected budget by 14.2%.

3. The status of yearly income is as follows:

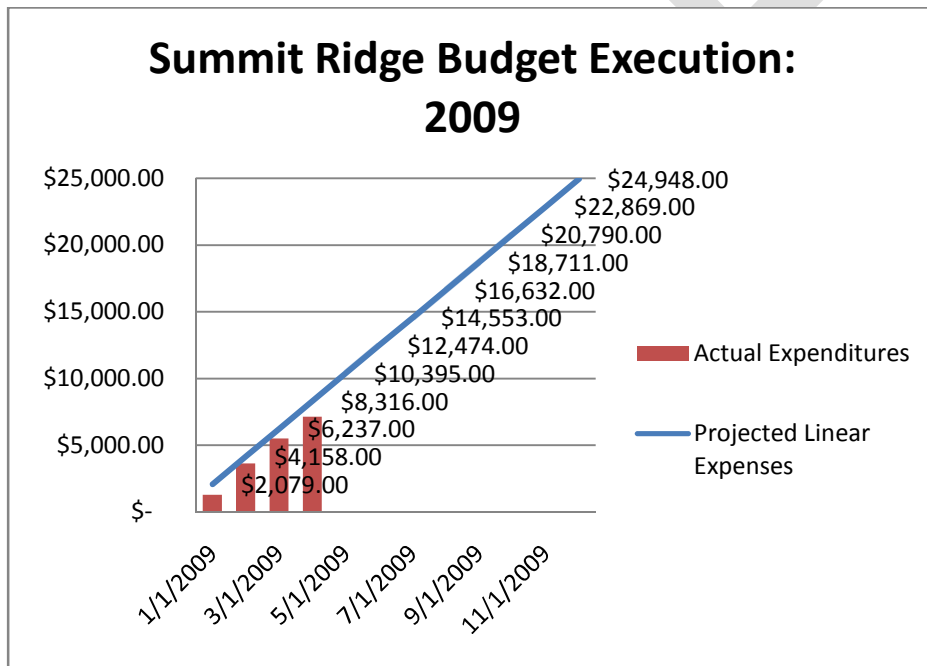
**2009 Approved Summit Ridge Budget: Income**

	Budget	YTD Actual
Fee: Assessments	\$ 24,948	\$24,744.00
Late Fee	\$ -	\$ 85.00
Total income	\$24,948.00	\$24,829.00
Difference		\$ (119.00) -0.5%

As of this date we are 0.5% under projected income.

4. There are 6 properties which currently owe dues and late fees. The current total of dues and late fees owed is \$1,142.00.

5. The following graph provides a summary of the year to date budget execution:



Very Respectfully,

William M. Kroshl

Treasurer