



Summit Ridge Homeowner's Association

Treasurer's Report

July 31, 2009

1. The following is the status of Association funds as of 6/30/09 (the latest financial report available at the time of drafting this report):

Current Funds:	4/30/2009	6/30/2009	Change
Checking:	\$25,891.87	\$22,035.00	(\$3,856.87)
Replacement Reserve:	\$ 7,171.62	\$ 7,173.00	\$1.38

2. The following is the status of approved expenditures by category as of 6/30/09:

2009 Approved Summit Ridge Budget: Expenses			
6/30/2009			
Contracts	Budget	YTD actual	YTD Budget
Landscaping	\$ 10,241	\$ 4,625	\$ 5,121
Repairs, Maint.,Supplies			
General Maintenance	\$ 1,000	\$ 300	\$ 500
Administrative Expense			
Accounting	\$ 1,000	\$ -	\$ 500
Legal	\$ 1,200	\$ 229	\$ 600
Insurance	\$ 1,750	\$ 1,113	\$ 875
Office Expense	\$ 1,500	\$ 1,107	\$ 750
McGruff Crime Program	\$ 270	\$ -	\$ 135
Meeting Room Rental	\$ 150	\$ -	\$ 75
Management Fee	\$ 7,500	\$ 3,750	\$ 3,750
Addition to Reserves	\$ 337	\$ 4	\$ 169
Total Expenses	\$ 24,948	\$ 11,128	\$ 12,474
Difference		\$(1,346.00)	-10.8%

As of this date, the association spending is under the projected budget by 10.8%.

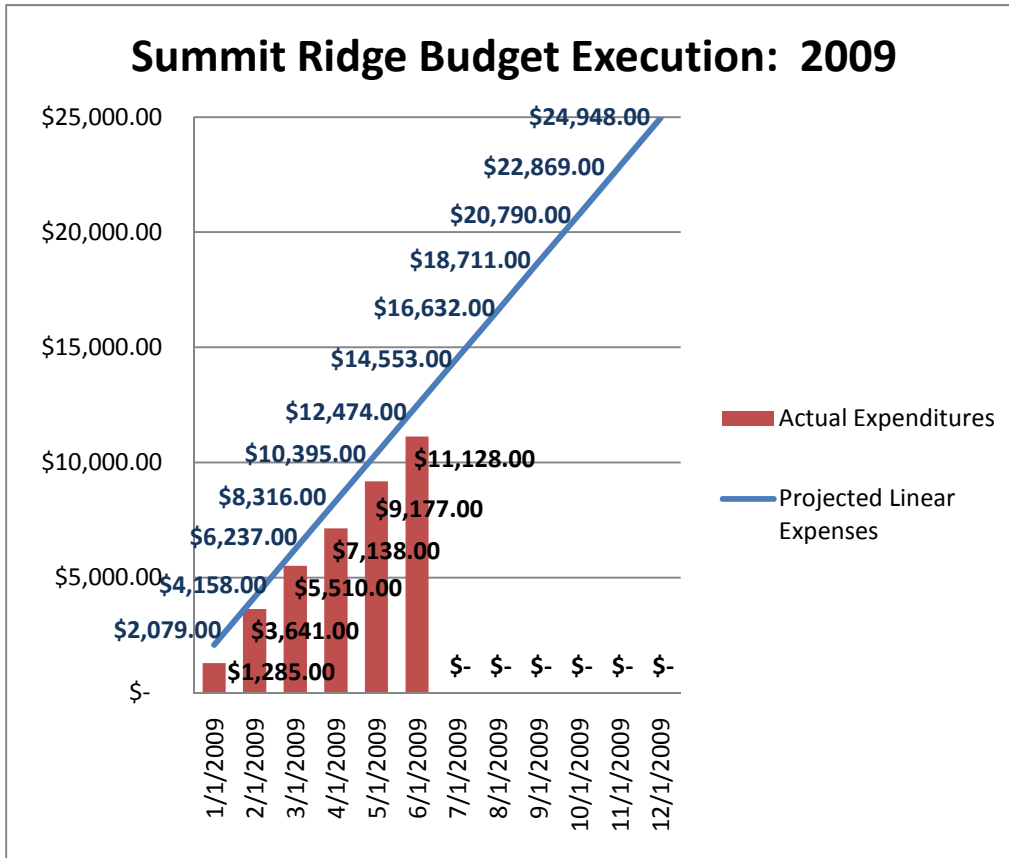
3. The status of yearly income is as follows:

	2009 Approved Summit Ridge Budget: Income		
	Budget	YTD Actual	
Fee: Assessments	\$ 24,948	\$ 24,870	
Late Fee	\$ -	\$ 90	
Total income	\$24,948.00	\$ 24,960	
Difference		\$ 12	0.0%

As of this date we are \$12 over our projected income.

4. There are 5 properties which currently owe dues and late fees. The current total of dues and late fees owed is \$986.00.

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



Very Respectfully,

William M. Kroshl

Treasurer