



Summit Ridge Homeowner's Association

Treasurer's Report

December 5, 2009

1. The following is the status of Association funds as of 10/31/09 (the latest financial report available at the time of drafting this report):

Current Funds:	8/31/2009	10/31/2009	Change
Checking:	\$ 17,024.54	\$ 11,559.30	(\$5,465.24)
Replacement Reserve:	\$ 7,174.04	\$ 7,175.24	\$1.20

2. The following is the status of approved expenditures by category as of 10/31/09:

2009 Approved Summit Ridge Budget: Expenses				
		10/31/2009		
Contracts	Budget	YTD actual	YTD Budget	
Landscaping	\$ 10,241	\$ 8,487	\$ 8,530	
Repairs, Maint.,Supplies				
General Maintenance	\$ 1,000	\$ 770	\$ 830	
Administrative Expense				
Accounting	\$ 1,000	\$ 950	\$ 830	
Legal	\$ 1,200	\$ 1,770	\$ 1,000	
Insurance	\$ 1,750	\$ 1,294	\$ 1,460	
Office Expense	\$ 1,500	\$ 1,812	\$ 1,250	
McGruff Crime Program	\$ 270	\$ -	\$ 230	
Meeting Room Rental	\$ 150	\$ -	\$ 130	
Management Fee	\$ 7,500	\$ 6,250	\$ 6,250	
Addition to Reserves	\$ 337	\$ 343	\$ 280	
Total Expenses	\$ 24,948	\$ 21,676	\$ 20,790	
Difference	\$ 126	\$ 886.00	4.3%	

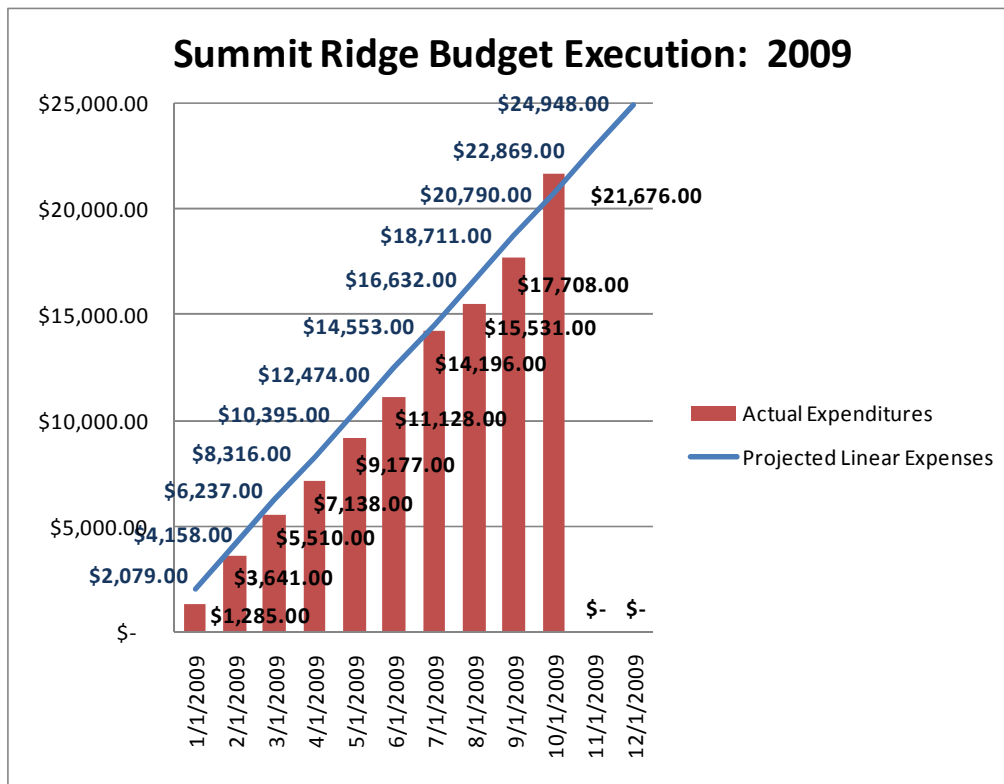
As of this date, the association spending is over the projected budget by 4.3%.

3. The status of yearly income is as follows:

2009 Approved Summit Ridge Budget: Income					
		Budget	YTD Actual		
Fee: Assessments		\$ 24,948	\$ 25,122		
Late Fee		\$ -	\$ 100		
Interest			\$ 7		
Collection Cost			\$ 95		
Total income		\$ 24,948.00	\$ 25,324		
				1.5%	
Difference			\$ 376		

As of this date we are \$376 (1.5%) over our projected income. Two properties still owe past due assessments for a total of \$549 still owed to the association.

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



Very Respectfully,

William M. Kroshl

Treasurer