

**Treasurer's Report**  
**Emerald Hills Homeowners Association**  
**January 1, 2005 to date**

**Banking:**

- Community Bank: all issues related to the transfer of authority have been properly resolved for the first time in several years! Checking account with approx. \$34,000 balance and dual signatures now required, etc.
- Planters Bank: authority and signature card not yet updated. One CD with approx. current value of \$1,350 and an upcoming renewal date of 3/14/05.
- SunTrust Bank: authority and signature card not yet updated. One CD with approx. current value of \$1,290 and a renewal date of 12/4/05.

**Post Office Box:**

- Fishersville Post Office: all issues related to the transfer of authority have been properly resolved for the first time in several years! Past treasurer, Patrick Maddox, helped us by releasing his name on the PO Box, and turned over to my name. New lock and keys issued since one key was missing.

**Delinquent Members:**

- As of January 1<sup>st</sup> we had 9 members owing back dues on 10 lots. I sent notes to each of them several weeks ago, and have received favorable responses from two of them. As of this date, total amounts due by these other 7 members are approx. \$1,500 with interest.
- According to previous treasurer records; there are two of these members that have "never paid dues" (at least 4 years or more) and one other member that has not paid for two years. Numerous communications (including legal) have been sent to these three members, with no action on their part. No liens have been placed as of this time...

# "Back to the Basics" Budget

Fiscal Year 2005

July 1, 2005 through June 30, 2006

## EXPENSES:

### Necessary yearly expense items:

1 <u>Mowing</u> of common areas (verbal agreement with Ray Wheeler)	\$	2,600
2 <u>Insurance</u> policy (Nationwide insurance- local agent)	\$	450
3 <u>Landscaping</u> of front entrance signs, etc (vendor yet to be determined)	\$	1,500
4 <u>Utilities</u> bills- electric for lighting (SVEC bills)	\$	700
5 <u>Web</u> and Computer related items (OLM payments quarterly?, etc.)	\$	250
6 <u>Donations</u> (Yancey Fire Station)	\$	500
7 <u>Misc. expenses</u> for mainly admin. items (Office supplies, mailings, postage, and billings)	\$	1,000

Total expected expenses: \$ 7,000

## INCOME:

184 lots in Emerald Hills	
176 transferred to owners (other than developer/builder)	176
2005 fee amount	X
	<u>\$ 50</u>

Total expected income: \$ 8,800

## NET CASH FLOW:

Maintain the over \$36,000 in bank \$ 1,800  
accounts and even add this amount to it!