

Emerald Hills Homeowners Association
Treasurer's Report
October 2, 2007 Meeting

Banking:

- All bank accounts have been previously consolidated into one.
- All receipts and disbursements go through Community Bank checking account, and dual signatures are required for checks written.
- Checkbook balance at year-end 2007 was \$22,482

Dues Collection & Delinquent Members:

- Current year dues collection is over 90%
- All past period dues, interest, and legal fees have been paid in full
- Only 18 members owe for current year- second billings to go out with late fee added. After 30 additional days; to be turned over to our collection attorney
- Outstanding dues amounts are \$900 and late fees of \$108

Legal Action:

- No legal action is currently pending
- Complete legal incorporation of EHHOA during this past period

Financials:

- Presentation of Fiscal year-end 2007 Actual vs. Budget
- Presentation of Cash Flow Statement for FYE 2007