

TREASURER'S REPORT JUNE 2008

| 2007-08 | | | | | |
|---------------|----------|----------|----------|---------|----------|
| | 1st QTR | 2nd QTR | 3rd QTR | 4th QTR | TOTAL |
| INCOME | 6,290.00 | 0.00 | 0.00 | 0.00 | 6,290.00 |
| EXPENSES | 1,549.75 | 2,673.27 | 2,077.64 | 818.31 | 7,118.97 |
| NET CASH FLOW | | | | | -828.97 |

| EXPENSE CATEGORY | TOTAL | | | | |
|-------------------|----------|----------|----------|--------|----------|
| Communications | 185.60 | 143.06 | 514.58 | 360.51 | 1,203.75 |
| Legal | 0.00 | 950.00 | 310.50 | 0.00 | 1,260.50 |
| Maint | 1,224.00 | 282.40 | 1,040.00 | 297.90 | 2,844.30 |
| Office Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance | 0.00 | 1,109.00 | 0.00 | 0.00 | 1,109.00 |
| Utilities | 140.15 | 188.81 | 212.56 | 159.90 | 701.42 |
| Social | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL- Actual Exp | 1,549.75 | 2,673.27 | 2,077.64 | 818.31 | 7,118.97 |

Register Balance 7,118.97

We closed the 2007-08 Fiscal year on May 31. The year end bank balance was \$7118.97 resulting in a negative cash flow of \$835.03. This deficit was caused primarily by the costs of surveying the monuments and the related administrative costs associated with the county's requirement to obtain permits for the signs. We did save a significant cost by doing our own mulching for the sign beds this year. Thanks to all the volunteers who helped.

Looking forward to the 2008-09 fiscal year we hope to be more in a balanced budget position. The General Contingency Reserve remains at the \$5000 level as provided in the By-Laws. The remaining funds will be allocated to the Monument maintenance reserve. The only extra-ordinary expense we anticipate is the cost of painting the signs, which has yet to be determined.

As a reminder, the annual Homeowner's Assoc. dues of \$85.00 in now due. If you have not already done so, please send your check to me no later than June 30. Your cooperation is appreciated.