

<b>BOLIN FOREST II HOA</b> <b>2005 TREASURER'S REPORT</b>
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February 1, 2006

**TREASURER'S REPORT**

**2005 Balance Sheet**

		<b>Budget</b>
Beginning Balance: 01/01/2005	\$1,911	
HOA Dues:		
Collected 2005 (\$120 x 27)	\$3,240	\$3,240
Collected 2003/2004 dues	\$240	
Expenses: budgeted, recurring items:		
Commons Improvement Projects	(\$3)	
Playground/Rec areas (signs)	(\$3)	(\$50)
Workdays food and beverage	(\$0)	(\$100)
Mowing (\$187.62 x 8)	(\$1,501)	(\$1,501)
Insurance on Commons and Board Members	(\$355)	(\$355)
reimbursement from State Farm ins.		\$53
Socials	(\$770)	
Summer Neighborhood Block Party	(\$146)	(\$200)
Fall Annual Homeowners' Meeting	(\$445)	(\$350)
Winter Holiday Party	(\$179)	(\$200)
Board incidentals	(\$191)	(\$220)
(includes paying for our Web site, bank charges, fees, postage, etc.)		
Expenses: non-budgeted:	0	
Total Expenses	(\$2,820)	
Balance 12/31/2005	\$2,624	
Reserves as of 12/31/2005	(\$2,500)	
Ending Balance 12/31/2005	\$184	

The sole source of revenue for the BF II HOA is through the collection of homeowners' dues/assessments. We had 100% dues collection in 2005. Way to go!

At our December board meeting, the board unanimously voted to change our reserve amount goal from \$3,500 to \$2,500. As of December 31, 2005, our reserve goal is met.

## Comparison to Previous Year's Expenditures

	2005	2004	Change	Comments
Playground/Common Area Maintenance	0%	33%		we had one workday this year, only \$3 was spent on signs
Mowing	53%	43%		mowing costs increased from \$177 to \$187.62 due to the increase in fuel costs
Summer Social Event	5%			held a neighborhood block party this year
Fall Annual Meeting	16%	9%		rented a slide for the kids
Winter Social Event	6%	4%		
Insurance	13%	5%		we started carrying insurance for the board to protect members in the event of a law suit
Board Incidentals	7%	6%		

Mowing continues to be our largest expense. Based on feedback from our homeowners, we did not spend money on capitol improvements in the common area.

We closed out 2004 with a balance in our checking account of \$2624, \$2500 of which is allocated as reserve money in case of a natural event. That leaves us with \$184 to rollover into our 2006 budget.

Special thanks to the Terri and Steve for hosting our winter party again this year, and to Rob and Sandy for hosting the dessert portion of the party along with allowing a place for the kids to hang out. Our HOA paid for the entrée meats, beverages, paper products, and pizza for the kids, while our homeowners graciously brought covered dishes to share. The food was wonderful. Thanks also to Meg and Cameron for hosting our 2005 annual board meeting. The slide was a huge success for the kids, big and small.

This year we hosted a summer neighborhood block party as a way to bridge the gap between our two HOAs. The party was a huge success. Special thanks go out to all those who helped make it happen. Dan, Nell, Meg, Paul, Hope, and Gray from phase 1 HOA did the major planning. David, as usual, graciously let us borrow tables and chairs from his church. Tim lent his truck for table pick up. Jim lent his canopy and pitched in to set up. It was great to see entire families join us after graduation ceremonies. Many thanks to everyone involved.

We switched banks from Bank of America to SunTrust where we no longer incur a service charge and there are no minimum balance requirements.

I'll be putting together a budget for 2006 in the next couple of weeks for discussion by the board. If you have suggestions on how you'd like to see your money spent, please let the board know so we can include your ideas in our budget discussions.

Hope Wyss  
Treasurer, BF II HOA