



FOREST HEIGHTS  
HOMEOWNERS ASSOCIATION

# Budget and Finance 2009 Committee Report

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*Financial Performance  
Summary Illustrations*

**Vision Statement:** To Create and Foster Excellence in Community,  
Environment and Quality of Life.



# Committee's Charter & Duties

1. Ensure Association assessments and expenditures are reasonable, prudent and necessary.
2. Study, recommend and monitor monthly & annual Association dues and budgets to the B.O.D.
3. Liaison to the B.O.D for neighborhood improvement projects and other committee budgetary requests.
4. Review and recommend Reserve and Replacement budgets to the B.O.D.



# Committee Members

Mary Shuhert

Bud Caro

Marcia Stilwell

Steve Herr

Bill Amadon

Donald Bielen - Chair



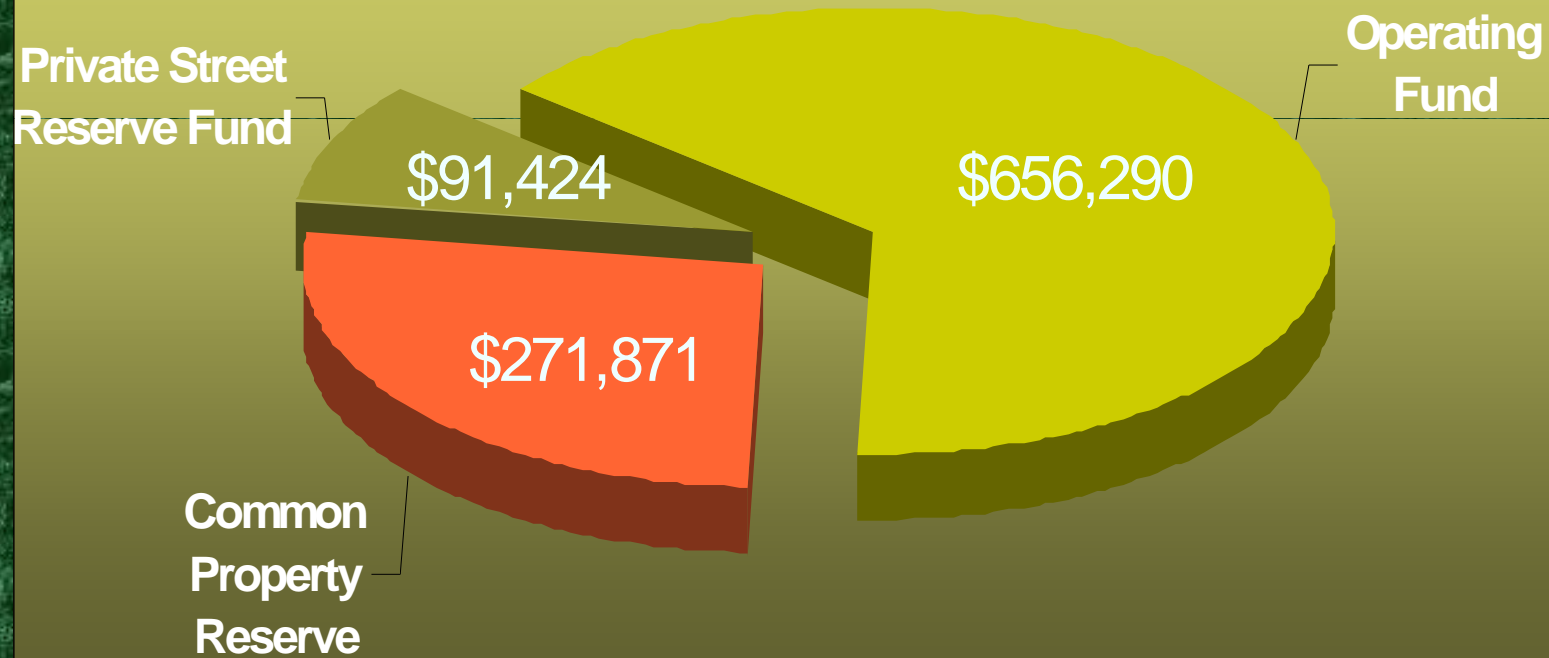
# Qualifiers and Disclaimers

- All financial information is derived from the 2008 DRAFT Independent Auditors Report.
- It is the opinion of the Auditors and HOA management that there will be no material changes to the data as presented.
- Some Revenue and Expense categories have been consolidated to improve readability.
- Final Audited Financial Statements with notes will be posted to the FHHOA website when available.



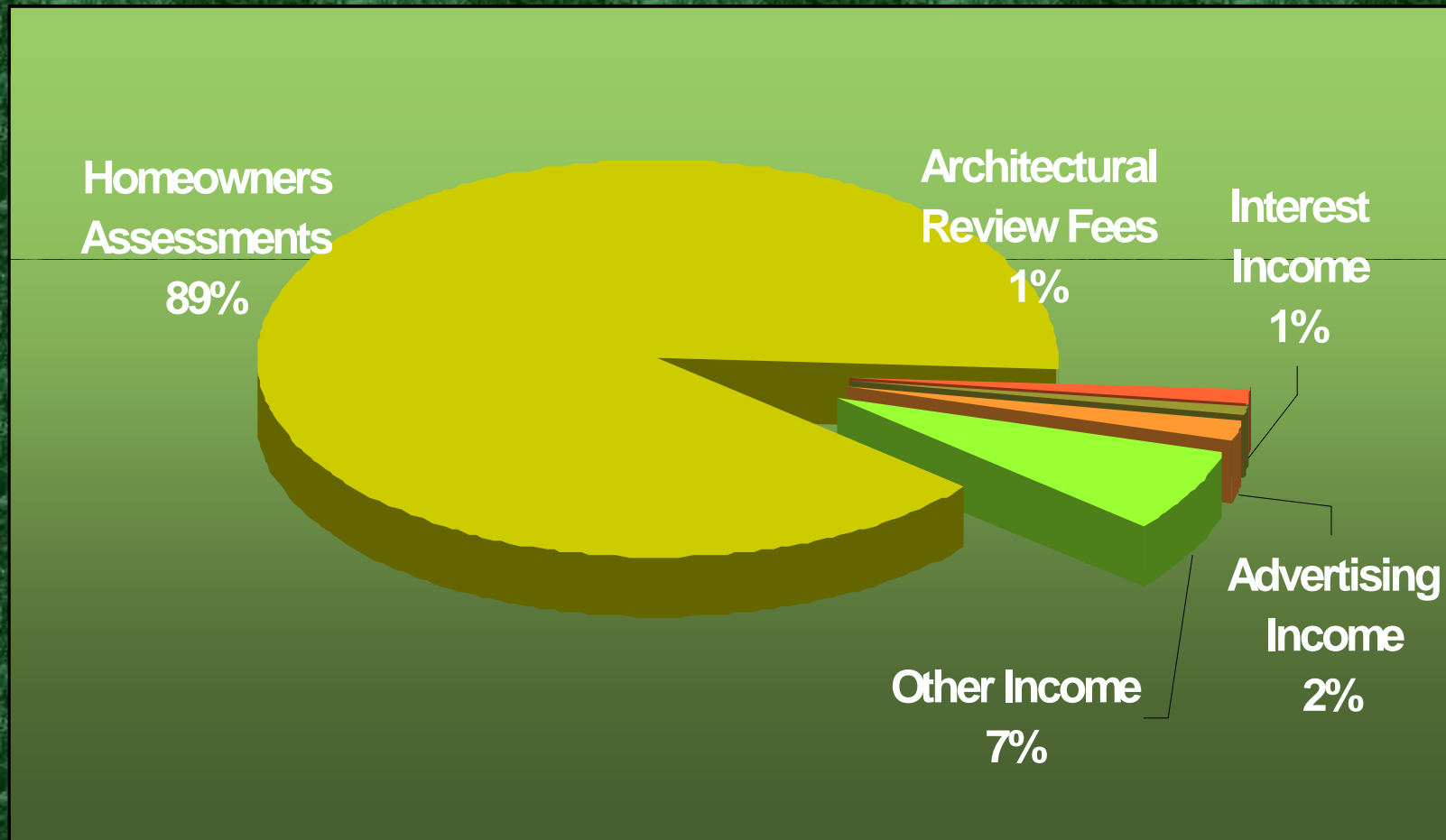
# 2008 Fund Allocation

## Cash & Investment Assets - Account Allocation



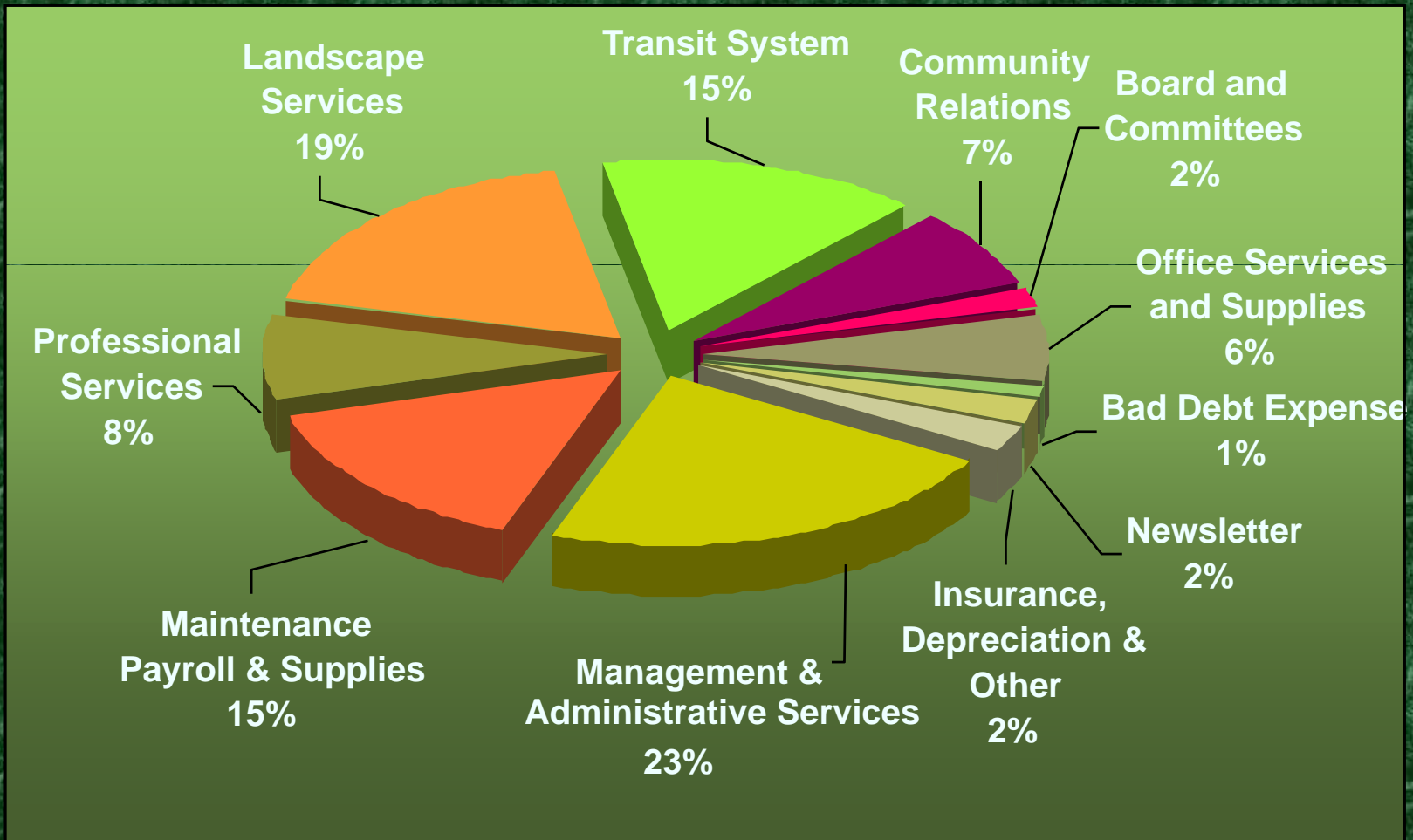


# Association Revenue Sources





# Expenses by Category\*

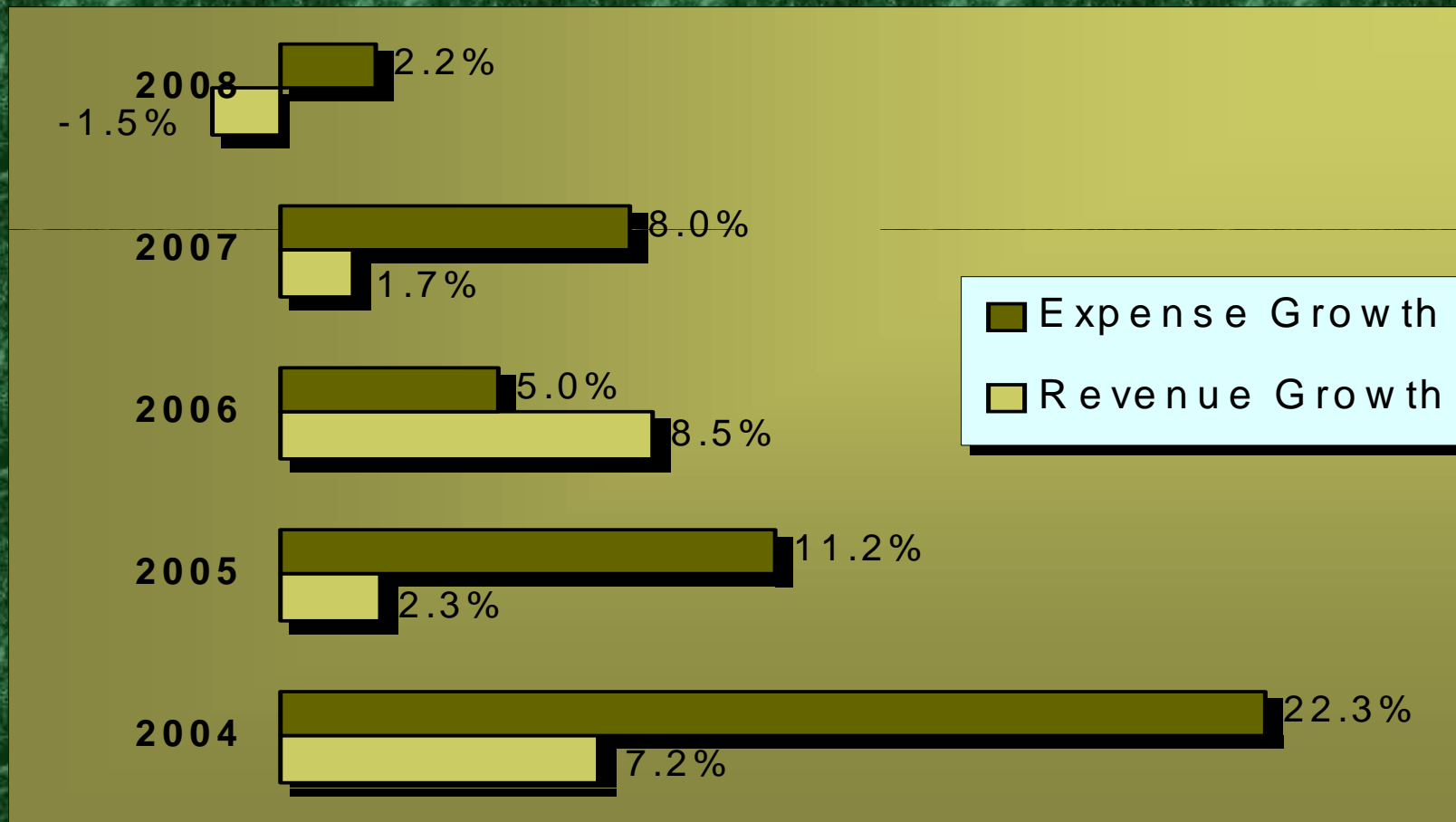


\*Percentage allocations subject to change following Auditor and Management review.



# Revenue and Expense

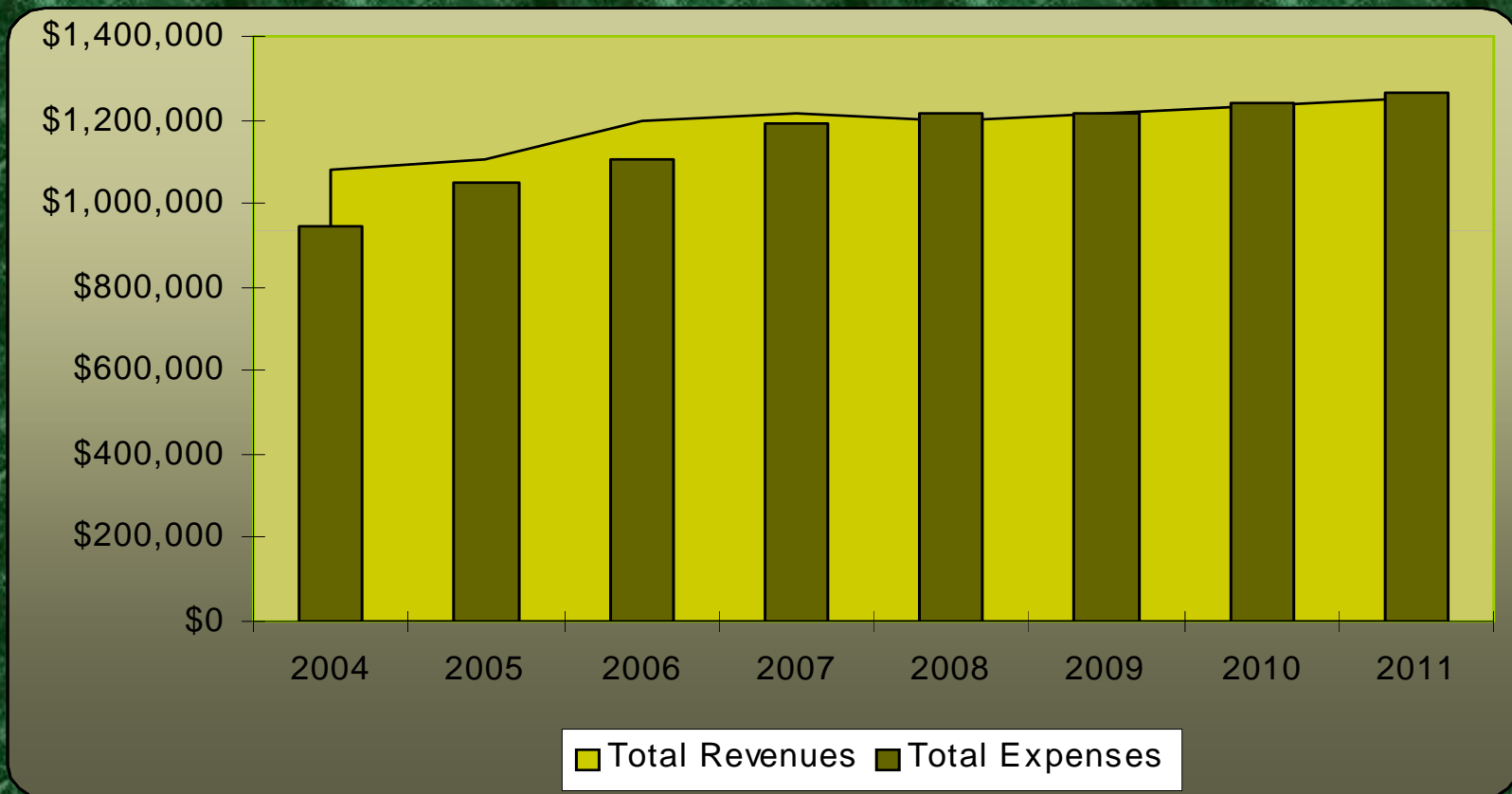
## *Actual Percent Change Results*





# Association Revenue and Expenses

## *Results & Forecasts\**



*\*Assumes Annual +1.5% Revenue & Expense Growth through 2010 and 2% expense increase in 2011.*



# Neighborhood Improvement Projects

## *2009 Neighborhood Improvement Projects*

|   | <b>EST. COST</b> |                |
|---|------------------|----------------|
| Street Safety and Common Area Improvements        | \$               | 35,000         |
| Trail Safety, Trail Expansion and Improvements    | \$               | 41,500         |
| Sport/tennis Crt, Land Use, Study, and Permits    | \$               | 55,000         |
| Event Sign Installation and Professional Services | \$               | 13,200         |
| Elementary Field Improvement/Irrigation           | \$               | 15,000         |
| <b>TOTAL</b>                                      | <b>\$</b>        | <b>159,700</b> |



# Closing Remarks

- 1. FHHOA revenues appear sufficient to meet our 2009 budgeted operating expenses.**
- 2. Common Area and Private Street reserve requirements are consistent with current funding levels.**
- 3. Difficult economic conditions may reduce homeowner dues collections and other revenues.**
- 4. Additional expense reduction measures are under review and being pursued.**
- 5. The Board of Directors will vote on the funding of the various Neighborhood Improvement Projects in 2009.**
- 6. Homeowner reserves are invested according to our investment policy statement while being productive.**