

University Grove Homeowners Association Treasurer's Report 2011 Annual Meeting

Effective FY2011

- Annual dues
 - increased from \$15 to \$25
 - 101/103 (98 percent) of households paid annual dues
- One-off payment of \$200 made to U Grove Information Officer for managing all communications with the Minnesota Historical Society Home Tour (revenue of \$250)
- Four houses listed on web site

Effective FY2012

- Charges for on-line web posting of houses for sale reduced from \$350 to \$250
- Under new arrangements with the Grove Steering Committee, annual stipend for U Grove Information Officer will be capped at \$2,000 for regular contracted services

	Projected 2012	Actual 2011 (Oct 17, 2011)	Actual 2010 (Sept 30, 2010)	Actual 2009	Actual 2008
Beginning Balance of Assets as of October					
Cash in Checking	505.69	620.99	777.08	282.65	381.32
Cash in Savings	2,230.15	1,179.77	1,179.41	2,377.71	1,954.40
Total Cash Assets	2,735.84	1,800.76	1,956.49	2,660.36	2,335.72
Ending balance of Assets as of October					
Cash in Checking		505.69	620.99	777.08	282.65
Cash in Savings		2,230.15	1,179.77	1,179.41	2,377.71
Total Cash Assets		2,735.84	1,800.76	1,956.49	2,660.36
Income					
Membership Dues	2,188.75	2,575.00	1,540.00	550.00	580.00
Web Postings	750.00	1,150.00	700.00	2,100.00	1,050.00
Interest Income	0.48	0.36	0.36	1.70	3.31
MNHS Home Tour (recruitment)		250.00			
Total Gross Income	2,939.23	3,975.36	2,240.36	2,651.70	1,633.31
Operating Expenses*					
U Grove Information Officer	(2,000.00)	(2,560.00)	(1,889.18)	(2,717.94)	(882.00)
Website Maintenance	(125.00)	(185.00)	(250.00)	(125.00)	(250.00)
National Night Out	(30.00)	(19.13)	(78.91)	(83.41)	(119.61)
Annual Picnic	(200.00)	(116.70)	(134.00)	(351.71)	(23.19)
Annual Meeting	(20.00)	-	-	-	-
Bank Charges		-	-	-	-
Newsletter		-	-	-	-
Misc	(100.00)	(159.47)	(44.00)	(77.51)	(33.87)
Total Expenses	(2,475.00)	(3,040.30)	(2,396.09)	(3,355.57)	(1,308.67)
NET INCOME (Income less operating expenses)					
	464.23	935.06	(155.73)	(703.87)	324.64

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2011 Annual Meeting
October 17, 2011

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Total Expenses	(2,475.00)	(3,040.30)	(2,396.09)	(3,355.57)	(1,308.67)
Income LESS OPERATING EXPENSES = NET INCOME					
	464.23	935.06	(155.73)	(703.87)	324.64

FY 2011 Notes:

\$2,575.00 Collected from 101 of 103 households (98%).

\$1,150.00 Collected from web postings: 1579 Burton, 1595 Vincent, 2292 Folwell, 1572 Fulham

\$2,560.00 Paid to Karen Kloser for U Grove Communications from 7/1/2010-9/30/2011

\$185.00 Paid to Andrew Mercer-Taylor & Evan Tang for U Grove web maintenance

\$8.84 Expenses omit Annual Meeting supplies donated by Kevin Silverstein

FY 2012 Membership Dues estimated with 85% compliance