

**FOUR HILLS VILLAGE ASSOCIATION**  
**FINANCIAL STATEMENT**

FHVA Board

18 January 2020

The Four Hills Village Association Board is pleased to present to the members of the Four Hills community the Financial Statement for the year 2019 and the proposed Budget for the year 2020.

**Current Bank Account Balances:**

<b>ACCOUNT</b>	<b>BALANCE</b>
Bank Account	\$9,202.59
Money Market	\$23,272.29

**Financial Statement:**

On page 3 is a Summary of the 2019 actuals against the proposed 2019 budget, along with a summary of the proposed budget for year 2020. On the following 2 pages are the detailed information for how the summaries are derived.

**Discussion:**

**2019 Budget**

For the year 2019 the Variance, (the difference between what was proposed and what was actually spent) is show in the last column on the top of the summary page. The amounts highlighted in RED indicate the amount that was spent over what was proposed. The proposed budgets are based on the previous year’s actuals with an added delta. As an example, the printing variance was a result that the board decided to send the 2<sup>nd</sup> quarter Chronicle to all residents of Four Hills, rather than just the FHVA members. The proposed budget had only the 1<sup>st</sup> quarter Chronicle being sent to the entire community.

**2020 Proposed Budget**

The proposed 2020 budget reflects the actuals for 2019. The is a better estimate of the cost of the Annual meeting/Breakfast. Likewise, includes better estimates for the category “Public Service,” which includes the Shred Days, and the Annual Christmas Light Contest. The cost of printing reflects the desire to drive the FHVA Chronicle to an online/email publication. Also, there will be a special Chronicle printing. An added cost, is a proposal to hire someone to design, setup, and maintain the FHVA website. This is just an estimate.

Membership dues collected were up in 2019 and it is expected that they will go up in 2020. But the projected income for 2020 is the same as 2019. With the upgrade of the website with the ability to join/renew online is expected improve membership.

## 2019 Budget Summary

	2019 Actuals	2019 Proposed	Variance
Annual Meeting	-\$2,862.46	-\$1,941.21	-\$921.25
Insurance	-\$950.00	-\$950.00	\$0.00
Mail Box	\$0.00	-\$140.00	\$140.00
MISC	-\$271.50	-\$300.00	\$28.50
Printing	-\$6,020.53	-\$5,000.00	-\$1,020.53
Public Service	-\$1,217.96	-\$950.00	-\$267.96
Website	\$0.00	-\$200.00	\$200.00
<b>Total Expenses</b>	<b>-\$11,322.45</b>	<b>-\$9,481.21</b>	<b>-\$1,841.24</b>

Dues	\$8,200.00	\$7,375.00	\$825.00
Advertising	\$600.00	\$800.00	-\$200.00
Total Income			
<b>Variance</b>	<b>-\$2,522.45</b>	<b>-\$1,306.21</b>	<b>-\$1,216.24</b>

## 2020 Proposed Budget

	2020 Proposed
Annual Meeting	-\$2,900.00
Insurance	-\$950.00
Mail Box	-\$140.00
MISC	-\$300.00
Printing	-\$3,000.00
Public Service	-\$750.00
Website	-\$3,000.00
<b>Total Expenses</b>	<b>-\$11,040.00</b>

Dues	\$8,200.00
Advertising	\$800.00
Total Income	\$9,000.00
<b>Variance</b>	<b>-\$2,040.00</b>

## FHVA 2019 Proposed Budget

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Annual Meeting	-\$1,941.21												-\$1,941.21
Insurance				-\$950.00									-\$950.00
Mail Box										-\$140.00			-\$140.00
MISC	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$300.00
Printing			-\$2,200.00			-\$750.00			-\$750.00			-\$1,300.00	-\$5,000.00
Public Service	-\$150.00			-\$200.00						-\$600.00			-\$950.00
Website					-\$200.00								-\$200.00
<b>Total Expenses</b>	<b>-\$2,116.21</b>	<b>-\$25.00</b>	<b>-\$2,225.00</b>	<b>-\$1,175.00</b>	<b>-\$225.00</b>	<b>-\$775.00</b>	<b>-\$25.00</b>	<b>-\$25.00</b>	<b>-\$775.00</b>	<b>-\$765.00</b>	<b>-\$25.00</b>	<b>-\$1,325.00</b>	<b>-\$9,481.21</b>
Dues	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$614.58	\$7,375.00
Advertising												\$800.00	\$800.00
<b>Total Income</b>													<b>\$8,175.00</b>
<b>Variance</b>													<b>-\$1,306.21</b>

Notes: 1) Note that the filled cells are our only fixed expenses.  
2) Dues are monthly projections based on 2018 Dues.

## FHVA 2019 Actuals

	January	February	March	April	May	June	July	August	September	October	November	December	Total	2019 Budget	Variance
Annual Meeting		-\$2,862.46											-\$2,862.46	-\$1,941.21	-\$921.25
Insurance					-\$950.00								-\$950.00	-\$950.00	\$0.00
Mail Box													\$0.00	-\$140.00	\$140.00
MISC	-\$200.00					-\$11.50			-\$15.00	-\$15.00	-\$15.00	-\$15.00	-\$271.50	-\$300.00	\$28.50
Printing	-\$2,702.65			-\$2,447.51				-\$406.60		-\$463.77			-\$6,020.53	-\$5,000.00	-\$1,020.53
Public Service	-\$150.00						-\$533.98			-\$533.98			-\$1,217.96	-\$950.00	-\$267.96
Website					\$0.00								\$0.00	-\$200.00	\$200.00
<b>Total Expenses</b>													<b>-\$11,322.45</b>	<b>-\$9,481.21</b>	<b>-\$1,841.24</b>
Dues	\$4,500.00	\$2,075.00		\$1,050.00	\$300.00				\$125.00		\$25.00	\$125.00	\$8,200.00	\$7,375.00	\$825.00
Advertising	\$600.00												\$600.00	\$800.00	-\$200.00
<b>Total Income</b>															
<b>Variance</b>													<b>-\$2,522.45</b>	<b>-\$1,306.21</b>	<b>-\$1,216.24</b>

## FHVA 2020 Proposed Budget

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Annual Meeting</b>	<b>-\$2,900.00</b>												<b>-\$2,900.00</b>
<b>Insurance</b>				<b>-\$950.00</b>									<b>-\$950.00</b>
<b>Mail Box</b>										<b>-\$140.00</b>			<b>-\$140.00</b>
<b>MISC</b>	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	-\$25.00	<b>-\$300.00</b>
<b>Printing</b>		-\$1,000.00	-\$500.00			-\$500.00			-\$500.00		-\$500.00		<b>-\$3,000.00</b>
<b>Public Service</b>	-\$150.00									-\$600.00			<b>-\$750.00</b>
<b>Website</b>		-\$2,500.00										-\$500.00	<b>-\$3,000.00</b>
<b>Total Expenses</b>	<b>-\$3,075.00</b>	<b>-\$3,525.00</b>	<b>-\$525.00</b>	<b>-\$975.00</b>	<b>-\$25.00</b>	<b>-\$525.00</b>	<b>-\$25.00</b>	<b>-\$25.00</b>	<b>-\$525.00</b>	<b>-\$765.00</b>	<b>-\$525.00</b>	<b>-\$525.00</b>	<b>-\$11,040.00</b>
<b>Dues</b>													<b>\$8,200.00</b>
<b>Advertising</b>													<b>\$800.00</b>
<b>Total Income</b>													<b>\$9,000.00</b>
<b>Variance</b>													<b>-\$2,040.00</b>

**Notes:**  
 1) Note that the filled cells are our only fixed expenses.  
 2) Dues are montly projections based on 2019 Dues.