

Prosperity Heights Homeowners Association

Annual Meeting

Tuesday, April 2, 2013 at 7:30 p.m.

Camelot Elementary School Cafeteria, 8100 Guinevere Drive, Annandale, Virginia

Agenda Items

Election of Board Members

Four Directors for our Homeowners Association Board of Directors are subject to election this year.

Updating our Governing Documents

Our Governing Documents were last reviewed and amended in March 2004. Since then, evolving changes to state law have occurred as a result of General Assembly action. County, environmental, and other agency regulations have been instituted effecting property development. Even several recent court decisions dictate necessary updates to our community governance documents.

Included in this mailing are the proposed revisions to our HOA documents as recommended by the Board of Directors – and – accompanying proxies that will ultimately need to be submitted by association homeowners to ratify these amendments.

Thus, it is particularly important for as many of our Prosperity Heights homeowners as possible to attend our 2013 Annual Meeting on Tuesday, April 2 at 7:30 p.m.

Submission of Budget

Our 2013 Association Budget will be presented (see reverse).

Prosperity Heights Homeowners Association, Inc.

Annual Dues (208 Homes)	\$ 450			\$ 450
	7/1/12 - 6/30/13			7/1/13 - 6/30/14
Description	Budget 2012	Actual 2012	Over (Under) Budget	Budget 2013
<u>Income:</u>				
Dues Income	93,600	89,035	(4,565)	93,600
Homeowner Packets	1,200	1,400	200	1,200
Interest Income	700	62	(638)	700
Late Fee Income	420	348	(72)	420
Legal Fee Reimbursement			-	
Other Income		-	-	
Total Income	95,920	90,845	(5,075)	95,920
<u>Expenses:</u>				
<u>Operating Expenses:</u>				
Bad Debts				
Bank Service Charges	40	46	6	40
Communications/Newsletter	1,000	175	(825)	1,000
Data Base Fees		4,800	4,800	
Office Expense	150	-	(150)	150
Postage	300	78	(222)	300
Printing	-	-	-	-
Social	4,000	3,430	(570)	4,000
FCHS Grad Party	500	500	-	500
Grounds Maintenance	5412	8073	2,661	8,912
Trash Removal	79148	61,152	(17,996)	63,000
Electricity	175	192	17	175
Audit & Tax Prep	-		-	-
Insurance	2,817	3,243	426	3,400
Legal/Attorney	1,000	2,761	1,761	4,000
Management Fee			-	6,000
License Fees	115	224	109	250
Reserves				2,500
Taxes (Federal)			-	
Taxes (State)			-	
Total Operating Expenses	94,657	84,674	(9,983)	94,227
Net Income after Operating Expenses	1,263	6,171	4,908	1,693
Net Income (Loss)	\$ 1,263	\$ 6,171	4,908	1,693