



**588 Farmbrook Trail
Kennesaw, GA 30144
eMail: FVRA@FarmbrookVillage.com**

Dear Homeowner:

The new board would like to wish you and your family Happy Holidays and hope that you have a wonderful New Year. With the coming of the New Year, the new board has been working to evaluate our financial status and the various pressing needs of our community. As many of you know, we have several major hurdles we must face over the coming year and we as a board are looking to accomplish these in the most financially sound manner.

If you were present at the annual fall meeting, you are aware that the 2011 budget was not approved. One of the major points of objection to the proposed budget was the lack of detail on both the 2010 expenses and the 2011 budget items. While this was the result of several transitions of the Treasurer position on the board in the last half of the year, the community still needed more information in order to approve the budget.

The new board elected at the annual meeting has worked diligently in the last few months to address the need for information:

- The 2010 financials have been reviewed and completely reconciled with the bank account statements back to December 2009. We will end the year with a small surplus.
- A summary of the income and expenses for 2010 has been prepared.
- The 2011 budget has been proposed including:
 - Cost-saving measures including elimination of the lifeguard and painting the pool versus a full resurfacing as planned.
 - One major capital maintenance project (retaining wall below the gazebo).
 - Projected surplus of nearly \$5K for future capital maintenance.

The resulting 2011 budget calls for an increase in the dues to \$500 for full members and \$225 for civic members. Annual homeowner dues will be billed with a due date of Feb 1st. While no board member wants to raise dues, we need to ensure our current and future financial obligations will be satisfied. We will continue to look throughout the year for other ways to save the association money.

Our covenants allow for a revised budget to be submitted to the association. So we are calling a **special meeting on January 8th 1pm at the pool**. In case of inclement weather, a sign will be posted with an alternate location.

Please join us at this important meeting where we will review the membership profile, proposed 2011 budget, answer any of your questions, and vote on the proposed 2011 budget. Note - if we do not obtain a quorum for this meeting the budget will be deemed approved.

We look forward to seeing you at the meeting and working on your behalf in 2011.

Thank you,
FVRA Board of Directors