

THE MEADOWS COMMUNITY ASSOCIATION

AS OF JANUARY 31, 2010

ASSETS

CASH		
1010 CASH-FIRST NATIONAL	\$15,375.99	
1025 CASH-WELLS FARGO	57,619.24	
1026 W/C-WELLS FARGO	75,526.08	
1030 RES-WELLS FARGO	470,063.56	
	<u>618,584.87</u>	
TOTAL CASH		618,584.87
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	60,394.09	
1111 ACCRUED INT REC.	3,423.35	
1115 ALLOW FOR BAD DEBT	(10,700.00)	
	<u>53,117.44</u>	
TOTAL RECEIVABLES		53,117.44
TOTAL ASSETS		<u>671,702.31</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	11,018.68	
	<u>11,018.68</u>	
TOTAL LIABILITIES		11,018.68
EQUITY		
2930 WORKING CAPITAL	84,737.92	
2931 FUND BALANCE	10,809.96	
2940 CURRENT EARNINGS	48,914.79	
2941 CURRENT EARNINGS	(48,914.79)	
2950 RESERVE FUND-PRIOR	415,779.85	
2955 RESERVE FUND-CURRENT	15,192.16	
2960 OPERATING FUND-PRIOR	100,441.11	
2965 OPERATING FD-CURRENT	33,722.63	
	<u>660,683.63</u>	
TOTAL EQUITY		660,683.63
TOT LIABILITY AND EQUITY		<u>671,702.31</u>

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Budget Comparison Report
AS OF JANUARY 31, 2010

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	0.00	0.00	0.00	246,281.00	247,909.57	1,628.57
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	2,650.00	2,650.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	20.00
5220 COLLECTION COST REC	2,900.00	5,553.79	2,653.79	14,500.00	27,817.20	13,317.20
5240 CAPITALIZATION	190.00	83.50	(106.50)	950.00	833.50	(116.50)
5242 RULES VIOLATIONS	0.00	4,050.00	4,050.00	0.00	15,300.00	15,300.00
5245 INTEREST INCOME	5.00	2.75	(2.25)	25.00	19.05	(5.95)
TOTAL INCOME	3,095.00	9,710.04	6,615.04	261,756.00	294,549.32	32,793.32
EXPENSES						
7010 RESERVE EXPENSE	2,250.00	2,250.00	0.00	11,250.00	11,250.00	0.00
7030 MANAGEMENT FEES	5,224.00	5,224.00	0.00	26,120.00	26,120.00	0.00
7040 LEGAL FEES	1,000.00	682.04	317.96	5,000.00	7,458.63	(2,458.63)
7045 LEGAL COLLECTIONS	2,900.00	4,675.02	(1,775.02)	14,500.00	25,107.35	(10,607.35)
7055 AUDIT FEES	0.00	0.00	0.00	2,200.00	0.00	2,200.00
7060 GENERAL & ADMIN.	700.00	2,191.26	(1,491.26)	3,500.00	5,076.61	(1,576.61)
7070 BANK CHARGES	0.00	15.85	(15.85)	0.00	234.00	(234.00)
7080 COMMUNICATIONS	0.00	0.00	0.00	3,200.00	4,513.91	(1,313.91)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	1,500.00	1,691.10	(191.10)
7090 MISC ADMINISTRATIVE	80.00	0.00	80.00	400.00	300.00	100.00
TOTAL ADMINISTRATIVE	12,154.00	15,038.17	(2,884.17)	67,670.00	81,751.60	(14,081.60)
7130 INSURANCE	0.00	2,141.00	(2,141.00)	0.00	2,141.00	(2,141.00)
TOTAL TAXES & INSURANCE	0.00	2,141.00	(2,141.00)	0.00	2,141.00	(2,141.00)
7210 AC COMMITTEE	25.00	0.00	25.00	125.00	200.00	(75.00)
7215 AC COORDINATOR	500.00	1,000.00	(500.00)	2,500.00	3,000.00	(500.00)
7220 COVENANT CONTROL	50.00	70.55	(20.55)	250.00	225.15	24.85
7225 COV. COORDINATOR	3,470.00	3,466.67	3.33	16,650.00	16,466.68	183.32
7230 SOCIAL EVENTS	0.00	0.00	0.00	10,000.00	10,000.00	0.00
TOTAL COMMITTEE EXPENSE	4,045.00	4,537.22	(492.22)	29,525.00	29,891.83	(366.83)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7410 LANDSCAPE MAINT	2,700.00	1,157.15	1,542.85	13,500.00	13,351.25	148.75
7412 IRRIGATION	1,200.00	766.96	433.04	15,400.00	22,964.12	(7,564.12)
7415 LANDSCAPE PROJECT	0.00	27,236.60	(27,236.60)	15,149.00	30,161.61	(15,012.61)
7417 FENCING MAINTENANCE	300.00	0.00	300.00	1,500.00	220.00	1,280.00
7420 LIGHTING REPAIRS	45.00	0.00	45.00	135.00	0.00	135.00
7550 SNOW REMOVAL	750.00	315.00	435.00	2,250.00	1,503.13	746.87
7551 TRASH REMOVAL	15,543.00	15,543.43	(0.43)	77,715.00	77,717.15	(2.15)
7580 CONTINGENCY	0.00	0.00	0.00	1,375.00	1,125.00	250.00
TOTAL COMMON AREA MAINT	20,538.00	45,019.14	(24,481.14)	127,024.00	147,042.26	(20,018.26)
TOTAL EXPENSES	36,737.00	66,735.53	(29,998.53)	224,219.00	260,826.69	(36,607.69)
NET PROFIT/LOSS	(33,642.00)	(57,025.49)	(23,383.49)	37,537.00	33,722.63	(3,814.37)

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	2,250.00	2,250.00	0.00	11,250.00	11,250.00	0.00
9350 INTEREST INCOME	0.00	(130.65)	(130.65)	0.00	3,942.16	3,942.16
TOTAL REVENUE	2,250.00	2,119.35	(130.65)	11,250.00	15,192.16	3,942.16
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,250.00	2,119.35	(130.65)	11,250.00	15,192.16	3,942.16