

THE MEADOWS COMMUNITY ASSOCIATION

AS OF JULY 31, 2009

		ASSETS	
CASH			
1010 CASH-FIRST NATIONAL	\$	54,111.16	
1025 CASH-WELLS FARGO		57,619.24	
1026 W/C-WELLS FARGO		75,526.08	
1030 RES-WELLS FARGO		462,265.89	
TOTAL CASH			649,522.37
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		39,609.43	
1111 ACCRUED INT REC.		3,423.35	
1115 ALLOW FOR BAD DEBT		(10,700.00)	
TOTAL RECEIVABLES			32,332.78
TOTAL ASSETS			<u>681,855.15</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		12,275.98	
TOTAL LIABILITIES			12,275.98
EQUITY			
2930 WORKING CAPITAL		84,737.92	
2931 FUND BALANCE		10,809.96	
2940 CURRENT EARNINGS		129,934.08	
2941 CURRENT EARNINGS		(129,934.08)	
2950 RESERVE FUND-PRIOR		444,097.21	
2955 RESERVE FUND-CURRENT		46,944.20	
2965 OPERATING FD-CURRENT		82,989.88	
TOTAL EQUITY			669,579.17
TOT LIABILITY AND EQUITY			<u>681,855.15</u>

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Budget Comparison Report
AS OF JULY 31, 2009

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	492,562.00	495,819.14	3,257.14
5210 LATE FEE CHARGE	0.00	(70.00)	(70.00)	0.00	4,600.00	4,600.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	60.00
5220 COLLECTION COST REC	1,260.00	3,537.80	2,277.80	13,860.00	32,904.19	19,044.19
5240 CAPITALIZATION	300.00	131.00	(169.00)	3,300.00	2,053.70	(1,246.30)
5242 RULES VIOLATIONS	0.00	(200.00)	(200.00)	0.00	8,775.00	8,775.00
5245 INTEREST INCOME	40.00	2.71	(37.29)	440.00	44.23	(395.77)
TOTAL INCOME	1,600.00	3,401.51	1,801.51	510,162.00	544,256.26	34,094.26
EXPENSES						
7010 RESERVE EXPENSE	3,500.00	3,500.00	0.00	38,500.00	38,500.00	0.00
7030 MANAGEMENT FEES	6,524.00	5,724.00	800.00	71,764.00	62,964.00	8,800.00
7040 LEGAL FEES	700.00	829.46	(129.46)	7,700.00	11,827.27	(4,127.27)
7045 LEGAL COLLECTIONS	1,260.00	3,690.86	(2,430.86)	13,860.00	34,139.47	(20,279.47)
7055 AUDIT FEES	0.00	0.00	0.00	2,200.00	0.00	2,200.00
7060 GENERAL & ADMIN.	826.00	1,394.37	(568.37)	9,086.00	8,877.72	208.28
7070 BANK CHARGES	0.00	18.55	(18.55)	0.00	481.30	(481.30)
7080 COMMUNICATIONS	0.00	0.00	0.00	7,080.00	9,836.20	(2,756.20)
7086 BAD DEBT EXPENSE	0.00	151.00	(151.00)	3,000.00	3,108.42	(108.42)
7090 MISC ADMINISTRATIVE	90.00	0.00	90.00	990.00	704.00	286.00
TOTAL ADMINISTRATIVE	12,900.00	15,308.24	(2,408.24)	154,180.00	170,438.38	(16,258.38)
7130 INSURANCE	0.00	0.00	0.00	6,500.00	6,324.00	176.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	6,500.00	6,324.00	176.00
7210 AC COMMITTEE	25.00	0.00	25.00	275.00	0.00	275.00

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7220 COVENANT CONTROL	60.00	41.07	18.93	660.00	536.79	123.21
7225 COV. COORDINATOR	2,320.00	3,120.00	(800.00)	25,520.00	34,320.00	(8,800.00)
7230 SOCIAL EVENTS	0.00	0.00	0.00	25,480.00	20,000.00	5,480.00
TOTAL COMMITTEE EXPENSE	2,405.00	3,161.07	(756.07)	51,935.00	54,856.79	(2,921.79)
7410 LANDSCAPE MAINT	2,500.00	2,907.15	(407.15)	21,500.00	38,448.93	(16,948.93)
7412 IRRIGATION	4,500.00	3,257.50	1,242.50	28,460.00	42,171.47	(13,711.47)
7415 LANDSCAPE PROJECT	19,519.00	0.00	19,519.00	39,038.00	(9,799.06)	48,837.06
7417 FENCING MAINTENANCE	300.00	80.00	220.00	3,300.00	4,818.86	(1,518.86)
7420 LIGHTING REPAIRS	45.00	0.00	45.00	270.00	163.37	106.63
7550 SNOW REMOVAL	0.00	0.00	0.00	4,500.00	2,441.27	2,058.73
7551 TRASH REMOVAL	15,385.00	0.00	15,385.00	164,090.00	149,152.57	14,937.43
7580 CONTINGENCY	0.00	0.00	0.00	0.00	2,249.80	(2,249.80)
TOTAL COMMON AREA MAINT	42,249.00	6,244.65	36,004.35	261,158.00	229,647.21	31,510.79
TOTAL EXPENSES	57,554.00	24,713.96	32,840.04	473,773.00	461,266.38	12,506.62
NET PROFIT/LOSS	(55,954.00)	(21,312.45)	34,641.55	36,389.00	82,989.88	46,600.88

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES	\$ 3,500.00	\$ 3,500.00	\$ 0.00	\$ 38,500.00	\$ 38,500.00	\$ 0.00
9350 INTEREST INCOME	0.00	(397.69)	(397.69)	0.00	15,404.20	15,404.20
TOTAL REVENUE	3,500.00	3,102.31	(397.69)	38,500.00	53,904.20	15,404.20
EXPENSE						
9550 ROCK WALL	0.00	0.00	0.00	0.00	6,960.00	(6,960.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	6,960.00	(6,960.00)
EXCESS/LOSS OF RESERVES	3,500.00	3,102.31	(397.69)	38,500.00	46,944.20	8,444.20