

THE MEADOWS COMMUNITY ASSOCIATION

NOVEMBER 30, 2007

	ASSETS	
CASH		
1010 CASH-FIRST NATIONAL	\$ 104,511.75	
1022 CASH-FIRST BANK	36,307.07	
1025 CASH-AG EDWARDS	21,034.04	
1026 W/C-AG EDWARDS	75,526.08	
1030 RES-AG EDWARDS	370,414.84	
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TOTAL CASH		607,793.78
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	49,487.65	
1111 ACCRUED INT REC.	3,423.35	
1115 ALLOW FOR BAD DEBT	(10,700.00)	
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TOTAL RECEIVABLES		42,211.00
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TOTAL CURRENT ASSETS		650,004.78
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TOTAL ASSETS		=====
		650,004.78
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 7,514.70

TOTAL PAYABLES 7,514.70

TOTAL LIABILITIES 7,514.70

EQUITY

2930 WORKING CAPITAL 84,737.92  
2931 FUND BALANCE 10,809.96  
2940 CURRENT EARNINGS 147,702.50  
2941 CURRENT EARNINGS (147,702.50)  
2950 RESERVE FUND-PRIOR 399,239.70  
2955 RESERVE FUND-CURRENT 17,275.76  
2965 OPERATING FD-CURRENT 130,426.74

TOTAL EQUITY 642,490.08

TOT LIABILITY AND EQUITY

650,004.78

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Budget Comparison Report  
 NOVEMBER 30, 2007  
 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	(30.00)	(30.00)	0.00	1,870.00	1,870.00
5220 COLLECTION COST REC	1,400.00	766.96	(633.04)	4,200.00	5,041.88	841.88
5240 CAPITALIZATION	350.00	233.50	(116.50)	1,050.00	970.00	(80.00)
5241 BUILDER DESIGN FEES	0.00	0.00	0.00	0.00	250.00	250.00
5242 RULES VIOLATIONS	0.00	1,400.00	1,400.00	0.00	3,575.00	3,575.00
5245 INTEREST INCOME	45.00	5.32	(39.68)	135.00	99.61	(35.39)
TOTAL INCOME	1,795.00	2,375.78	580.78	251,666.00	259,716.06	8,050.06
EXPENSES						
7010 RESERVE EXPENSE	3,500.00	3,500.00	0.00	10,500.00	10,500.00	0.00
7030 MANAGEMENT FEES	6,524.00	6,516.00	8.00	19,572.00	19,548.00	24.00
7040 LEGAL FEES	1,100.00	2,088.94	(988.94)	3,300.00	3,958.84	(658.84)
7045 LEGAL COLLECTIONS	1,400.00	653.47	746.53	4,200.00	4,843.82	(643.82)
7055 AUDIT FEES	0.00	0.00	0.00	0.00	2,100.00	(2,100.00)
7060 GENERAL & ADMIN.	736.00	273.27	462.73	2,208.00	1,797.62	410.38
7070 BANK CHARGES	0.00	25.05	(25.05)	0.00	203.25	(203.25)
7080 COMMUNICATIONS	600.00	1,545.26	(945.26)	1,800.00	5,012.20	(3,212.20)
7090 MISC ADMINISTRATIVE	100.00	27.15	72.85	300.00	281.21	18.79
TOTAL ADMINISTRATIVE	13,960.00	14,629.14	(669.14)	41,880.00	48,244.94	(6,364.94)
7210 AC COMMITTEE	50.00	0.00	50.00	150.00	0.00	150.00
7217 DESIGN REVIEW	0.00	0.00	0.00	0.00	560.00	(560.00)
7220 COVENANT CONTROL	50.00	(742.51)	792.51	150.00	(612.51)	762.51
7225 COV. COORDINATOR	2,320.00	3,120.00	(800.00)	6,960.00	3,120.00	3,840.00
7230 SOCIAL EVENTS	0.00	0.00	0.00	12,500.00	0.00	12,500.00

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TOTAL COMMITTEE EXPENSE	2,420.00	2,377.49	42.51	19,760.00	3,067.49	16,692.51
7410 LANDSCAPE MAINT	2,500.00	3,450.65	(950.65)	7,500.00	13,522.52	(6,022.52)
7412 IRRIGATION	1,200.00	4,435.85	(3,235.85)	9,800.00	12,789.24	(2,989.24)
7415 LANDSCAPE PROJECT	0.00	0.00	0.00	19,519.00	5,375.00	14,144.00
7417 FENCING MAINTENANCE	200.00	0.00	200.00	600.00	0.00	600.00
7420 LIGHTING REPAIRS	35.00	77.01	(42.01)	70.00	77.01	(7.01)
7550 SNOW REMOVAL	1,000.00	75.00	925.00	1,000.00	75.00	925.00
7551 TRASH REMOVAL	14,660.00	14,646.04	13.96	43,980.00	43,938.12	41.88
7580 CONTINGENCY	0.00	2,200.00	(2,200.00)	0.00	2,200.00	(2,200.00)
TOTAL COMMON AREA MAINT	19,595.00	24,884.55	(5,289.55)	82,469.00	77,976.89	4,492.11
TOTAL EXPENSES	35,975.00	41,891.18	(5,916.18)	144,109.00	129,289.32	14,819.68
NET PROFIT/LOSS	(34,180.00)	(39,515.40)	(5,335.40)	107,557.00	130,426.74	22,869.74

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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	\$ 10,500.00	\$ 10,500.00	\$ 0.00
9350 INTEREST INCOME	0.00	1,646.63	1,646.63	0.00	6,775.76	6,775.76
TOTAL REVENUE	3,500.00	5,146.63	1,646.63	10,500.00	17,275.76	6,775.76
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EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	3,500.00	5,146.63	1,646.63	10,500.00	17,275.76	6,775.76