

THE MEADOWS COMMUNITY ASSOCIATION

OCTOBER 31, 2007

	ASSETS	
CASH		
1010 CASH-FIRST NATIONAL	\$	127,600.16
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		365,268.21
		-----
TOTAL CASH		625,735.56
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		64,598.84
1111 ACCRUED INT REC.		3,423.35
1115 ALLOW FOR BAD DEBT		(10,700.00)
		-----
TOTAL RECEIVABLES		57,322.19
		-----
TOTAL CURRENT ASSETS		683,057.75
		-----
TOTAL ASSETS		=====
		683,057.75
		=====

THE MEADOWS COMMUNITY ASSOCIATION

OCTOBER 31, 2007

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	6,198.90	
	-----	
TOTAL PAYABLES		6,198.90
TOTAL LIABILITIES		6,198.90

EQUITY

2930 WORKING CAPITAL	84,737.92	
2931 FUND BALANCE	10,809.96	
2940 CURRENT EARNINGS	182,071.27	
2941 CURRENT EARNINGS	(182,071.27)	
2950 RESERVE FUND-PRIOR	399,239.70	
2955 RESERVE FUND-CURRENT	12,129.13	
2965 OPERATING FD-CURRENT	169,942.14	
	-----	
TOTAL EQUITY		676,858.85

TOT LIABILITY AND EQUITY		-----
		683,057.75
		=====

THE MEADOWS COMMUNITY ASSOCIATION

Budget Comparison Report  
 OCTOBER 31, 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	1,910.00	1,910.00	0.00	1,900.00	1,900.00
5220 COLLECTION COST REC	1,400.00	1,904.67	504.67	2,800.00	4,274.92	1,474.92
5240 CAPITALIZATION	350.00	310.50	(39.50)	700.00	736.50	36.50
5241 BUILDER DESIGN FEES	0.00	0.00	0.00	0.00	250.00	250.00
5242 RULES VIOLATIONS	0.00	1,275.00	1,275.00	0.00	2,175.00	2,175.00
5245 INTEREST INCOME	45.00	52.55	7.55	90.00	94.29	4.29
<b>TOTAL INCOME</b>	<b>1,795.00</b>	<b>5,452.72</b>	<b>3,657.72</b>	<b>249,871.00</b>	<b>257,340.28</b>	<b>7,469.28</b>
EXPENSES						
7010 RESERVE EXPENSE	3,500.00	3,500.00	0.00	7,000.00	7,000.00	0.00
7030 MANAGEMENT FEES	6,524.00	6,516.00	8.00	13,048.00	13,032.00	16.00
7040 LEGAL FEES	1,100.00	1,756.08	(656.08)	2,200.00	1,869.90	330.10
7045 LEGAL COLLECTIONS	1,400.00	1,819.68	(419.68)	2,800.00	4,190.35	(1,390.35)
7055 AUDIT FEES	0.00	0.00	0.00	0.00	2,100.00	(2,100.00)
7060 GENERAL & ADMIN.	736.00	399.03	336.97	1,472.00	1,524.35	(52.35)
7070 BANK CHARGES	0.00	65.40	(65.40)	0.00	178.20	(178.20)
7080 COMMUNICATIONS	600.00	2,493.28	(1,893.28)	1,200.00	3,466.94	(2,266.94)
7090 MISC ADMINISTRATIVE	100.00	225.00	(125.00)	200.00	254.06	(54.06)
<b>TOTAL ADMINISTRATIVE</b>	<b>13,960.00</b>	<b>16,774.47</b>	<b>(2,814.47)</b>	<b>27,920.00</b>	<b>33,615.80</b>	<b>(5,695.80)</b>
7210 AC COMMITTEE	50.00	0.00	50.00	100.00	0.00	100.00
7217 DESIGN REVIEW	0.00	560.00	(560.00)	0.00	560.00	(560.00)
7220 COVENANT CONTROL	50.00	130.00	(80.00)	100.00	130.00	(30.00)
7225 COV. COORDINATOR	2,320.00	0.00	2,320.00	4,640.00	0.00	4,640.00
7230 SOCIAL EVENTS	12,500.00	0.00	12,500.00	12,500.00	0.00	12,500.00

THE MEADOWS COMMUNITY ASSOCIATION

Budget Comparison Report

OCTOBER 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL COMMITTEE EXPENSE	14,920.00	690.00	14,230.00	17,340.00	690.00	16,650.00
7410 LANDSCAPE MAINT	2,500.00	8,284.47	(5,784.47)	5,000.00	23,800.26	(18,800.26)
7412 PATHWAYS PROJECT	4,300.00	0.00	4,300.00	8,600.00	0.00	8,600.00
7415 LANDSCAPE PROJECT	0.00	0.00	0.00	19,519.00	0.00	19,519.00
7417 FENCING MAINTENANCE	200.00	0.00	200.00	400.00	0.00	400.00
7420 LIGHTING REPAIRS	0.00	0.00	0.00	35.00	0.00	35.00
7551 TRASH REMOVAL	14,660.00	14,646.04	13.96	29,320.00	29,292.08	27.92
TOTAL COMMON AREA MAINT	21,660.00	22,930.51	(1,270.51)	62,874.00	53,092.34	9,781.66
TOTAL EXPENSES	50,540.00	40,394.98	10,145.02	108,134.00	87,398.14	20,735.86
NET PROFIT/LOSS	(48,745.00)	(34,942.26)	13,802.74	141,737.00	169,942.14	28,205.14

THE MEADOWS COMMUNITY ASSOCIATION

Budget Comparison Report

OCTOBER 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	3,500.00	3,500.00	\$ 0.00	\$ 7,000.00	\$ 7,000.00	\$ 0.00
9350 INTEREST INCOME	0.00	1,064.77	1,064.77	0.00	5,129.13	5,129.13
TOTAL REVENUE	3,500.00	4,564.77	1,064.77	7,000.00	12,129.13	5,129.13
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	3,500.00	4,564.77	1,064.77	7,000.00	12,129.13	5,129.13