

Meadow Lake Association
***2005 Financial Results 2006 Budget**

Balance Sheet

ASSETS (10/31/05)		Total	Per Building (18)	Per Unit (72)
Checking Balance		\$16,918.49	\$939.92	\$234.98
Certificates of Deposit		35,125.14	1,951.40	487.85
TOTAL ASSETS		\$52,043.63	2,891.31	722.83
RESERVE				
Reserve at 10/31/04		\$37,689.79	\$2,093.88	\$523.47
Net Income (2005)		14,353.84	797.44	199.36
RESERVE at 10/31/05		\$52,043.63	\$2,891.31	\$722.83

Income Statement

	Budget 2005	Actual 2005	Budget 2006	Budget Change
REVENUE				
Monthly Dues	\$104,940.00	\$105,328.00	\$111,000.00	\$6,060.00
Service Charge		45.00		
Earned Income		125.14	2,000.00	2,000.00
Ins.Reimbursement		1,983.37		
Misc. Income		310.00		
TOTAL REVENUE	\$104,940.00	\$107,791.51	\$113,000.00	\$8,060.00
EXPENSES & RESERVE				
Water/Sewer	21,500.00	18,942.64	20,500.00	(1,000.00)
Trash Removal	5,000.00	4,856.62	5,000.00	0.00
Landscape-Snow-Delce	26,500.00	27,297.73	27,000.00	500.00
Insurance Premiums	18,500.00	12,060.98	11,000.00	(7,500.00)
U.C.O.M. Dues	350.00	120.00	200.00	(150.00)
Electrical	2,700.00	2,562.47	2,700.00	0.00
Reprs/Maintenance	16,446.00	25,546.59	23,700.00	7,254.00
24665 Repairs		97.50		
Legal	2,000.00	20.00	500.00	(1,500.00)
Accounting Fees	350.00	320.00	350.00	0.00
Taxes	250.00	203.85	250.00	0.00
Office Expenses	600.00	1,297.62	650.00	50.00
Miscellaneous	250.00	111.67	150.00	(100.00)
Bank Fee				
Contingencies			1,000.00	1,000.00
TOTAL EXPENSES	94,446.00	93,437.67	93,000.00	(1,446.00)
NET INCOME	10,494.00	14,353.84	20,000.00	9,506.00

Association Dues

ASSOCIATION DUES	2004 & 2005	**2006	Change
A Units	\$143	\$153	\$10
B Units	132	141	9
C Units	128	137	9
D Units	117	125	8

*2005 Fiscal Year is from November 1 thru October 31

*New Dues begin January 1