

Meadow Lake Association
***2006 Financial Results 2007 Budget**

Balance Sheet

ASSETS (10/31/06)		Total	Per Building (18)	Per Unit (72)
Checking Balance		\$13,755.62	\$764.20	\$191.05
Certificates of Deposit		66,592.79	3,699.60	924.90
TOTAL ASSETS		\$80,348.41	4,463.80	1,115.95
RESERVE				
Reserve at 10/31/06		\$52,043.63	\$2,891.31	\$722.83
Net Income (2006)		28,304.78	1572.49	393.12
RESERVE at 10/31/06		\$80,348.41	\$4,463.80	\$1,115.95

Income Statement

	Budget 2006	Actual 2006	Budget 2007	Budget Change
REVENUE				
Monthly Dues	\$111,000.00	\$111,290.00	\$115,768.00	\$4,768.00
Service Charge		136.00	100.00	100.00
Earned Income	2,000.00	2,080.96	3,000.00	1,000.00
Ins.Reimbursement		149.00		
Misc. Income		8.19		
TOTAL REVENUE	\$113,000.00	\$113,664.15	\$118,868.00	\$5,868.00
EXPENSES & RESERVE				
Water/Sewer	20,500.00	18,265.39	20,000.00	(500.00)
Trash Removal	5,000.00	5,048.28	5,350.00	350.00
Landscape-Snow-Delce	27,000.00	25,331.09	33,000.00	6,000.00
Insurance Premiums	11,000.00	11,122.00	11,000.00	0.00
Rent of Business Property		1,065.40	150.00	150.00
U.C.O.M. Dues	200.00	110.00	200.00	0.00
Electrical	2,700.00	2,291.89	2,700.00	0.00
Reprs/Maintenance	23,700.00	21,043.40	27,000.00	3,300.00
Legal	500.00	137.00	1,500.00	1,000.00
Accounting Fees	350.00	320.00	350.00	0.00
Taxes	250.00	17.06	500.00	250.00
Office Expenses	650.00	552.86	650.00	0.00
Miscellaneous	150.00	55.00	150.00	0.00
Bank Fee		-		0.00
Contingencies	1,000.00	-	3,000.00	2,000.00
TOTAL EXPENSES	93,000.00	85,359.37	105,550.00	12,550.00
NET INCOME	20,000.00	28,304.78	13,318.00	(6,682.00)

Association Dues

ASSOCIATION DUES	2006	**2007	Change
A Units	\$153	\$160	\$7
B Units	141	147	6
C Units	137	144	7
D Units	125	131	6

*Fiscal Year is from November 1 thru October 31

*New Dues begin January 1