

**Meadow Lake Association**  
**\*2008 Financial Results 2009 Budget**

**Balance Sheet**

<b>ASSETS (10/31/08)</b>		<b>Total</b>	<b>Per Building (18)</b>	<b>Per Unit (72)</b>
Checking Balance		\$1,759.80	\$97.77	\$24.44
Certificates of Deposit		124,862.63	6,936.81	1,734.20
<b>TOTAL ASSETS</b>		<b>126,622.43</b>	<b>7,034.58</b>	<b>1,758.64</b>
<b>RESERVE</b>				
Reserve at 10/31/07		\$96,483.66	\$5,360.20	\$1,340.05
Net Income (2008)		30,138.77	1,674.38	418.59
<b>RESERVE at 10/31/08</b>		<b>\$126,622.43</b>	<b>\$7,034.58</b>	<b>\$1,758.64</b>

**Income Statement**

	<b>Budget 2008</b>	<b>Actual 2008</b>	<b>Budget 2009</b>	<b>Budget Change</b>
<b>REVENUE</b>				
Monthly Dues	\$120,208.00	\$119,517.00	\$120,208.00	\$0.00
Service Charge	100.00	220.00	100.00	0.00
Earned Income	4,500.00	3,996.80	5,500.00	1,000.00
Misc. Income		0.00		
<b>TOTAL REVENUE</b>	<b>\$124,808.00</b>	<b>\$123,733.80</b>	<b>\$125,808.00</b>	<b>\$1,000.00</b>
<b>EXPENSES</b>				
Water/Sewer	20,000.00	20,803.99	21,000.00	1,000.00
Trash Removal	5,500.00	5,328.00	5,500.00	0.00
Grounds	25,300.00	22,750.42	39,500.00	14,200.00
Insurance Premiums	12,000.00	11,556.00	11,500.00	(500.00)
Rent of Business Property	700.00	577.32	600.00	(100.00)
UCOM Dues	125.00	110.00	0.00	(125.00)
Electrical	2,700.00	2,489.55	2,700.00	0.00
Reprs/Maintenance	33,500.00	25,773.70	26,800.00	(6,700.00)
Legal	1,000.00	629.00	1,800.00	800.00
Accounting Fees	375.00	0.00	0.00	(375.00)
Consulting	1,500.00	1,475.00	1,500.00	0.00
Taxes	1,000.00	1,226.19	1,200.00	200.00
Office Expenses	750.00	780.70	750.00	0.00
Miscellaneous	100.00	95.16	225.00	125.00
Contingencies	500.00	0.00	2,500.00	2,000.00
<b>TOTAL EXPENSES</b>	<b>105,050.00</b>	<b>93,595.03</b>	<b>115,575.00</b>	<b>10,525.00</b>
<b>NET INCOME</b>	<b>19,758.00</b>	<b>30,138.77</b>	<b>10,233.00</b>	<b>(9,525.00)</b>

**Association Dues**

<b>ASSOCIATION DUES</b>		<b>2008</b>	<b>2009</b>	<b>Change</b>
A Units		\$165	\$165	\$0
B Units		151	151	0
C Units		148	148	0
D Units		135	135	0

\*Fiscal Year is from November 1 thru October 31

\*Grounds Budget includes \$14,000 for Cement Repairs completed Nov '08

\*Each \$1 of Dues increase = \$804 of Annual Revenue Increase