

**Meadowbrook Condominium Owners Association
Income Statements & Cash Reserves Summary
Years 2002 thru 2009**

Year	2002	2003	2004	2005	2006	2007	2008	2009
Beginning Cash	0.00	8,216.26	6,282.12	19,056.47	23,078.82	35,268.68	45,225.18	46,914.17
INCOME								
Homeowners' Dues and Late Fee	9,941.00	13,667.00	15,997.00	16,893.00	18,440.00	18,640.00	18,100.00	20,424.75
Developer Contribution	3,925.00	400.00	6,926.00	2,208.31	2,344.50			0.00
Developer Reimbursement	0.00	1,151.00				738.00	500.00	0.00
Miscellaneous	13.00	4,823.00	306.00		1.99	2.49	19.95	0.00
TOTAL INCOME	14,154.00	20,466.00	23,429.00	19,526.31	21,186.49	19,730.49	18,769.95	20,424.75
EXPENSES								
Office Expense	184.16	103.39	35.24	48.00	38.50	78.88	75.96	321.31
Professional Fees		1,177.50	600.00	600.00	625.00	650.00	650.00	970.40
Miscellaneous	52.74	346.25	350.86	848.66	301.13	385.11	55.00	452.68
Snow Removal	3,070.00	4,240.00	4,543.25	9,494.75	6,620.00	7,490.00	12,540.00	10,120.00
Drain Repair			1,085.30					0.00
Road Signs	1,188.84		673.00			20.00		0.00
Road Maintenance		717.00		1,542.55			2,520.00	0.00
Landscaping	542.00	14,871.00	1,200.00	1,800.00	275.00	40.00	125.00	0.00
Insurance	900.00	945.00	2,167.00	1,170.00	1,137.00	1,110.00	1,115.00	1,115.00
TOTAL EXPENSES	5,937.74	22,400.14	10,654.65	15,503.96	8,996.63	9,773.99	17,080.96	12,979.39
NET INCOME (LOSS)	8,216.26	-1,934.14	12,774.35	4,022.35	12,189.86	9,956.50	1,688.99	7,445.36
Ending Cash	8,216.26	6,282.12	19,056.47	23,078.82	35,268.68	45,225.18	46,914.17	54,359.53
Unrestricted Cash	7,622.49	4,042.11	17,991.01	21,528.42	34,369.02	44,247.78	45,206.07	53,061.59
Min. Req. Reserve Allocation	593.77	2,240.01	1,065.47	1,550.40	899.66	977.40	1,708.10	1,297.94
Cumulative Reserve - Minimum	593.77	2,833.79	3,899.25	5,449.65	6,349.31	7,326.71	9,034.81	10,332.75

MeadowBrook Condominium Owner's Association
Operating Budget vs Actual
For the Period January 1, 2010 through October 31, 2010

Revenues:	Budget	Actual	Variance
Association Dues- (estimate 107 Units x 12 months)	\$19,260.00	\$19,837.41	-\$577.41
Discounts	(300.00)	(330.00)	30.00
HDI Contribution	0.00	0.00	0.00
HDI Reimbursement	1,200.00	0.00	1,200.00
Other	0.00	0.00	0.00
Total Revenues	\$20,160.00	\$19,507.41	\$652.59

Expenses:			
Liability Insurance*	1,120.00	1,120.00	0.00
Legal Fees	0.00	0.00	0.00
Accounting Fees	875.00	875.00	0.00
Snow Removal*	9,000.00	7,290.00	1,710.00
Landscape	500.00	375.00	125.00
Lawn Mowing	100.00	60.00	40.00
Road Repair	2,500.00	5,950.00	-3,450.00
Road Signs	1,200.00	734.15	465.85
Drain Repair	0.00	0.00	0.00
Bank Fees	0.00	37.50	-37.50
P.O. Box Rental	24.00	24.00	0.00
Office Supplies and Postage	175.00	79.27	95.73
Reserve Fund/Long Term Maintenance	1,684.00	1,684.00	0.00
Miscellaneous	250.00	401.75	-151.75
Website	100.00	107.40	-7.40
Wetland Research	1,000.00	1,153.50	-153.50
Total Expenses	\$18,528.00	\$19,891.57	-\$1,363.57

Net Revenue (Expense)	\$1,632.00	-\$384.16	\$2,016.16
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