

# Balance Sheet

Saturday May 31, 2008

## Mesa

Accrual Accounting Year Starts January 1, 2008

### ASSETS

|                              |                               |                    |
|------------------------------|-------------------------------|--------------------|
| Operating Cash & Invest      |                               |                    |
| 1010 Mesa HOA                | \$38,008.21                   |                    |
| 1020 Citywide MM             | \$24,901.49                   |                    |
| 1210 Accounts Receivable     | \$42,057.85                   |                    |
| 1235 Allowance for Bad Debts | (\$11,000.00)                 |                    |
|                              | Total Operating Cash & Invest | \$93,967.55        |
| Prepaid Expenses             |                               |                    |
| 1310 Prepaid Tax             | \$246.77                      |                    |
| 1320 Prepaid Insurance       | \$2,406.00                    |                    |
|                              | Total Prepaid Expenses        | \$2,652.77         |
|                              | TOTAL ASSETS                  | <u>\$96,620.32</u> |

### LIABILITIES

|                       |                           |                   |
|-----------------------|---------------------------|-------------------|
| Current Liabilities   |                           |                   |
| 2010 Accounts Payable | \$1,631.48                |                   |
| 2030 Advance Payments | \$4,951.41                |                   |
| 2040 Open Credits     | \$150.00                  |                   |
|                       | Total Current Liabilities | \$6,732.89        |
|                       | TOTAL LIABILITIES         | <u>\$6,732.89</u> |

### EQUITY

|                                      |                              |                    |
|--------------------------------------|------------------------------|--------------------|
| Current Year Earnings                |                              |                    |
| Current Year Earnings - Unrestricted | \$25,208.97                  |                    |
|                                      | Total Current Year Earnings  | \$25,208.97        |
| Members Equity                       |                              |                    |
| 3030 Working Capital                 | \$24,180.00                  |                    |
| 3060 Retained Earnings               | \$40,498.46                  |                    |
|                                      | Total Members Equity         | \$64,678.46        |
|                                      | TOTAL EQUITY                 | <u>\$89,887.43</u> |
|                                      | TOTAL LIABILITIES AND EQUITY | <u>\$96,620.32</u> |

# Balance Sheet

Saturday May 31, 2008

## Reserve Fund

Accrual Accounting Year Starts January 1, 2008

### ASSETS

|                             |                               |             |                    |
|-----------------------------|-------------------------------|-------------|--------------------|
| Operating Cash & Invest     |                               |             |                    |
| 1030 Citywide MM-Restricted |                               | \$65,061.00 |                    |
|                             | Total Operating Cash & Invest |             | \$65,061.00        |
|                             |                               |             |                    |
|                             | TOTAL ASSETS                  |             | <u>\$65,061.00</u> |

### EQUITY

|                                    |                              |             |                    |
|------------------------------------|------------------------------|-------------|--------------------|
| Current Year Earnings              |                              |             |                    |
| Current Year Earnings - Restricted |                              | \$1,697.09  |                    |
|                                    | Total Current Year Earnings  |             | \$1,697.09         |
|                                    |                              |             |                    |
| Members Equity                     |                              |             |                    |
| 3060 Retained Earnings             |                              | \$63,363.91 |                    |
|                                    | Total Members Equity         |             | \$63,363.91        |
|                                    |                              |             |                    |
|                                    | TOTAL EQUITY                 |             | <u>\$65,061.00</u> |
|                                    |                              |             |                    |
|                                    | TOTAL LIABILITIES AND EQUITY |             | <u>\$65,061.00</u> |

# Unexpended Budget Report

Saturday May 31, 2008

## Mesa HOA Budget for 2008

Mesa Accrual Accounting Year Starts January 1, 2008

|                              | Month To Date |          |          | Year To Date |           |            | Annual Budget |            |
|------------------------------|---------------|----------|----------|--------------|-----------|------------|---------------|------------|
|                              | Actual        | Budget   | Variance | Actual       | Budget    | Variance   | Budget        | Unexpended |
| <b>INCOME</b>                |               |          |          |              |           |            |               |            |
| Revenues                     |               |          |          |              |           |            |               |            |
| 4010 Dues                    | 0.00          | 0.00     | 0.00     | 60,450.00    | 60,450.00 | 0.00       | 120,900.00    | 60,450.00  |
| 4080 Income - Late Fees      | 2,060.00      | 666.67   | 1,393.33 | 4,171.06     | 3,333.35  | 837.71     | 8,000.00      | 3,828.94   |
| 4100 Income - Legal Fees     | 42.00         | 666.67   | (624.67) | 4,026.15     | 3,333.35  | 692.80     | 8,000.00      | 3,973.85   |
| 4140 Income - NSF Fee        | 28.00         | 0.00     | 28.00    | 56.00        | 0.00      | 56.00      | 0.00          | (56.00)    |
| 4150 Income - Interest       | 9.92          | 0.00     | 9.92     | 78.17        | 0.00      | 78.17      | 0.00          | (78.17)    |
| 4160 Income - Other          | 50.00         | 83.34    | (33.34)  | 1,450.00     | 416.66    | 1,033.34   | 1,000.00      | (450.00)   |
| 4200 Super Lien Income       | 144.00        | 0.00     | 144.00   | 144.00       | 0.00      | 144.00     | 0.00          | (144.00)   |
| Total Revenues               | 2,333.92      | 1,416.68 | 917.24   | 70,375.38    | 67,533.36 | 2,842.02   | 137,900.00    | 67,524.62  |
| <b>TOTAL INCOME</b>          | 2,333.92      | 1,416.68 | 917.24   | 70,375.38    | 67,533.36 | 2,842.02   | 137,900.00    | 67,524.62  |
| <b>EXPENSES</b>              |               |          |          |              |           |            |               |            |
| Administration               |               |          |          |              |           |            |               |            |
| 7021 Admin Expense           | 384.52        | 300.00   | 84.52    | 1,084.88     | 1,500.00  | (415.12)   | 3,600.00      | 2,515.12   |
| 7030 Audit & Tax Returns     | 0.00          | 208.34   | (208.34) | 0.00         | 1,041.66  | (1,041.66) | 2,500.00      | 2,500.00   |
| 7040 Bad Debt Expense        | 376.00        | 416.67   | (40.67)  | 1,035.21     | 2,083.35  | (1,048.14) | 5,000.00      | 3,964.79   |
| 7100 Income Taxes            | 0.00          | 25.00    | (25.00)  | 0.00         | 125.00    | (125.00)   | 300.00        | 300.00     |
| 7110 Insurance               | 0.00          | 366.67   | (366.67) | 0.00         | 1,833.35  | (1,833.35) | 4,400.00      | 4,400.00   |
| 7120 Legal Services          | 780.12        | 1,083.34 | (303.22) | 2,218.11     | 5,416.66  | (3,198.55) | 13,000.00     | 10,781.89  |
| 7140 Management Expenses     | 1,357.95      | 1,357.92 | 0.03     | 6,789.75     | 6,789.60  | 0.15       | 16,295.00     | 9,505.25   |
| 7169 Meeting - Annual        | 0.00          | 8.34     | (8.34)   | 205.00       | 41.66     | 163.34     | 100.00        | (105.00)   |
| Total Administration         | 2,898.59      | 3,766.28 | (867.69) | 11,332.95    | 18,831.28 | (7,498.33) | 45,195.00     | 33,862.05  |
| Operating Expenses           |               |          |          |              |           |            |               |            |
| 5040 Trash Removal           | 5,069.97      | 4,750.00 | 319.97   | 24,774.87    | 23,750.00 | 1,024.87   | 57,000.00     | 32,225.13  |
| 5065 Utilities               | 84.04         | 50.00    | 34.04    | 299.45       | 250.00    | 49.45      | 600.00        | 300.55     |
| 5070 Water & Sewer           | 629.13        | 1,000.00 | (370.87) | 729.13       | 5,000.00  | (4,270.87) | 12,000.00     | 11,270.87  |
| 5900 Transfer to Reserves    | 250.00        | 250.00   | 0.00     | 1,250.00     | 1,250.00  | 0.00       | 3,000.00      | 1,750.00   |
| Total Operating Expenses     | 6,033.14      | 6,050.00 | (16.86)  | 27,053.45    | 30,250.00 | (3,196.55) | 72,600.00     | 45,546.55  |
| Maintenance Expenses         |               |          |          |              |           |            |               |            |
| 6340 Landscaping Maintenance | 1,915.00      | 1,436.25 | 478.75   | 5,925.00     | 7,181.25  | (1,256.25) | 17,235.00     | 11,310.00  |
| 6463 Property Maintenance    | 0.00          | 20.84    | (20.84)  | 0.00         | 104.16    | (104.16)   | 250.00        | 250.00     |

# Unexpended Budget Report

Saturday May 31, 2008

## Mesa HOA Budget for 2008 (Continued)

Mesa Accrual Accounting Year Starts January 1, 2008

|                                  | Month To Date |             |          | Year To Date |           |             | Annual Budget |             |
|----------------------------------|---------------|-------------|----------|--------------|-----------|-------------|---------------|-------------|
|                                  | Actual        | Budget      | Variance | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)             |               |             |          |              |           |             |               |             |
| Maintenance Expenses (Continued) |               |             |          |              |           |             |               |             |
| 6510 Snow Removal                | 0.00          | 83.34       | (83.34)  | 700.00       | 416.66    | 283.34      | 1,000.00      | 300.00      |
| 6512 Sprinkler Repairs           | 155.01        | 125.00      | 30.01    | 155.01       | 625.00    | (469.99)    | 1,500.00      | 1,344.99    |
| 6565 Unexpected Expense          | 0.00          | 10.00       | (10.00)  | 0.00         | 50.00     | (50.00)     | 120.00        | 120.00      |
| Total Maintenance Expenses       | 2,070.01      | 1,675.43    | 394.58   | 6,780.01     | 8,377.07  | (1,597.06)  | 20,105.00     | 13,324.99   |
| TOTAL EXPENSES                   | 11,001.74     | 11,491.71   | (489.97) | 45,166.41    | 57,458.35 | (12,291.94) | 137,900.00    | 92,733.59   |
| NET INCOME (LOSS)                | (8,667.82)    | (10,075.03) | 1,407.21 | 25,208.97    | 10,075.01 | 15,133.96   |               |             |
| UNEXPENDED (OVER EXPENDED)       |               |             |          |              |           |             |               | (25,208.97) |

# Unexpended Budget Report

Saturday May 31, 2008

## Mesa HOA 2008 Reserve Budget

Reserve Fund Accrual Accounting Year Starts January 1, 2008

|                                 | Month To Date |        |          | Year To Date |          |          | Annual Budget |            |
|---------------------------------|---------------|--------|----------|--------------|----------|----------|---------------|------------|
|                                 | Actual        | Budget | Variance | Actual       | Budget   | Variance | Budget        | Unexpended |
| INCOME                          |               |        |          |              |          |          |               |            |
| Replacement Fund Activity       |               |        |          |              |          |          |               |            |
| 9410 Reserve Income             | 250.00        | 250.00 | 0.00     | 1,250.00     | 1,250.00 | 0.00     | 3,000.00      | 1,750.00   |
| 9440 Reserves Interest          | 75.01         | 0.00   | 75.01    | 447.09       | 0.00     | 447.09   | 0.00          | (447.09)   |
| Total Replacement Fund Activity | 325.01        | 250.00 | 75.01    | 1,697.09     | 1,250.00 | 447.09   | 3,000.00      | 1,302.91   |
|                                 |               |        |          |              |          |          |               |            |
| TOTAL INCOME                    | 325.01        | 250.00 | 75.01    | 1,697.09     | 1,250.00 | 447.09   | 3,000.00      | 1,302.91   |
|                                 |               |        |          |              |          |          |               |            |
| NET INCOME (LOSS)               | 325.01        | 250.00 | 75.01    | 1,697.09     | 1,250.00 | 447.09   | 3,000.00      |            |
|                                 |               |        |          |              |          |          |               |            |
| UNEXPENDED (OVER EXPENDED)      |               |        |          |              |          |          |               | 1,302.91   |