



RALPH

OCTOBER

PARK MEDITERRANIA HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING

THURSDAY,
OCTOBER 21, 2004
6:30 P.M.

AT
1097 SAN ANTONIO DRIVE #62
COLTON, CA

BOARD OF DIRECTORS

CHET BRUCE.....PRESIDENT
LISA CLAY.....VICE PRESIDENT
KATHY BARNES..... SECRETARY
TANA BALDWIN..... TREASURER
OLUSOJI AKINREMI.....MEMBER-AT- LARGE
RALPH COSETTA.....MEMBER-AT- LARGE

EUCLID MANGER REPRESENTATIVE...JAMES RICHMOND



FINANCIAL ANALYSIS

CASH
FLOW
SHEET

ASSOCIATION: PARK MEDITERRANIA - 077

MONTH: AUGUST 2004

CALENDAR YEAR: X FISCAL YEAR: _____

AUGUST 2004
GIVEN TO US
AT 10/21/04
MEETING

BALANCE SHEET

The total assets balance is \$53,168.44. This includes checking of \$19,046.39 and reserve assets of \$6,936.24. Total accounts receivable (delinquencies) is \$27,085.81. Accounts receivable increased/decreased \$738.69 since last month and increased/decreased \$9,105.02 since the beginning of the year.

Total liabilities at this time are \$ -0-. Accounts payable is \$ -0- which includes _____.

The last reserve study was completed in March 1999 with a required reserve balance of \$391,849.23 at December 31, 1999.

The total equity of \$143,085.79 is a surplus/deficit balance.

BUDGET COMPARISON

The net income/loss for the month is \$6,098.00.

Budget variances are:

GAS PAID MONTHLY VS AGR

- 1) Insurance(7100) - Annual assoc. pkg. (includes D & O) paid monthly, plus 1 month in advance; worker's comp paid in May; annual umbrella due in December; earthquake due monthly, plus 1 month in advance
- 2) Electricity(7320) - Bill presented, paid first week in September
- 3) Water(7340) - Bill presented, paid first week in September
- 4) Trash(7370) - Paid monthly usage
- 5) Sewer(7390) - Bill presented, paid first week in September
- 6) Pool & Spa Repairs(7450) - Paid to drain & refill spa
- 7) Air Conditioning(7557) - Paid to replace unit at 1 location and install new fan motor
- 8) Landscape Extras/Upgrades(7620) - Paid to apply herbicide
- 9) Plumbing(7720) - Paid to repair leak in wall and repair gas line
- 10) Roof Repairs(7725) - - Paid for repairs on 10 units
- 11) Termite Repairs(7729) - Paid for termite repairs on 5 units

RESERVE STATEMENT: Activity for the month is:

- 1) Swimming Pool / Spa(3133) - Paid \$664.50 to Cal-Swim.

Board action required:

- 1) Operating cash is less than 1 months' budgeted expenses.

Accountant's Initials:

[Handwritten Signature]

PARK MEDITERRANIA
CASH FLOW REPORT

DATE: 9/15

F/S CUT OFF DATE: 8/31

~~REVENUE~~
~~#319 X 142 = \$45,298~~

~~SO WHY SO NOW?~~

BANK DEPOSITS

~~27,339.44~~ PER BANK STMT DATED

Aug 04

\$ 28896.00

LESS CHECKS WRITTEN

PER CK RECON DATED

Aug 04

\$ 50346.68

PLUS TRANSFER CK(S)
INCLUDED IN CK RECON ABOVE

118

\$ 664.50

TOTAL

NEGATIVE

\$(20786.18)

OPERATING CASH

PER BALANCE SHEET DATED

Aug 04

\$ 19046.39

LESS 2 MONTHS OPERATING EXP

\$72,000.00

TRANSFER FOR MONTH OF

Aug 04

\$52953.61



IS THIS SUGGESTED IF THERE WERE RESERVES TO TRANSFER FROM?