

Meadows At Rock Creek Homeowners Association

Annual/Budget Meeting

November 20, 2008

Maple Valley Community Center
22010 SE 248th Street
Maple Valley, WA 98038

7:00-8:30 PM

MEETING AGENDA

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|--------------|-------------------------------------|----------------------|
| I. | Welcome | |
| II. | Introduction of Board Members/ACC | President |
| III. | Approve 2007 Annual Meeting Minutes | President |
| IV. | President's Report | President |
| V. | ACC Report | ACC Chair |
| VI. | 2009 Budget Presentation | Treasurer |
| | a. Question & Answer to Budget Only | |
| | b. Vote | |
| VII. | Election of Officers-1 Position | President/Assoc. Mgr |
| | a. Nominations | |
| | b. Close Nominations | |
| | c. Vote | |
| VIII. | Open Forum | President |
| IX. | Election Results | President |
| X. | Drawings | President |
| XI. | Adjourn | |

****Only members in good standing will be eligible to vote and run for office.**

Proxy on reverse side

Meadows @ Rock Creek Homeowners Association
Proposed 2009 Budget

INCOME

Assessment Income	\$152,900.00	
Interest Income (Liens)	5,400.00	
Late Fee Income	1,350.00	
Transfer Fee Income	<u>8,100.00</u>	
TOTAL INCOME		\$167,750.00

EXPENSE

Accounting	\$2,100.00	
Capital Improvement/Major Repairs	10,000.00	
Electricity	12,000.00	
Electrical Repair	500.00	
Functions/Facilities	3,000.00	
Insurance	2,800.00	
Landscaping	32,910.00	
Legal Fees	15,000.00	
License Fees	10.00	
Lien Filing Fee	2,000.00	
Maintenance	2,000.00	
Management	22,800.00	
Miscellaneous	1,000.00	
Newsletter	1,000.00	
Postage	1,500.00	
Services	500.00	
Special Mailouts	2,000.00	
Supplies	1,500.00	
Taxes	1,000.00	
Water/Sewer	15,000.00	
Website	2,000.00	
Welcome Packets	<u>2,000.00</u>	
TOTAL EXPENSES		\$130,520.00
2008 OUTSTANDING EXPENSES		\$42,002.52
NET INCOME		(\$4,772.52)

Meadows At Rock Creek Homeowners Association

Income Statement

	Jan 07-Dec 07	Jan 08-Sep 08
INCOME		
Assessment Income	\$22,795.55	\$132,761.22
Interest Income (Banks)	2.74	27.44
Interest Income (Liens)	93.02	276.04
Late Fee Income	1,131.25	3,636.38
Other Income	150.00	1,950.00
Lien Filing Fee Income	0.00	1,000.00
NSF Check Fee	5.00	0.00
Transfer Fee Income	6,025.00	6,000.00
TOTAL INCOME	\$30,202.56	\$145,651.08
EXPENSE		
Accounting Services	\$0.00	\$2,070.00
Bank Fees	5.00	0.00
Capital Improvement	0.00	8,879.79
Electricity	4,614.87	14,877.55
Electrical Repair	1,058.16	246.11
Functions/Facilities	682.05	1,755.60
Insurance	1,888.00	2,117.00
Landscaping	2,615.70	46,112.49
Legal Fees	3,825.00	8,850.00
Lien Recording Fee	756.00	2,255.50
License Fees	0.00	10.00
Maintenance	342.96	3,504.95
Management	9,153.00	12,825.00
Postage	651.79	966.49
Special Mailouts	1,908.85	1,767.60
Supplies	503.64	25.00
Taxes	299.35	131.55
Water/Sewer	5,849.35	11,308.84
Website	143.99	0.00
Welcome Packet	1,706.22	1,569.02
TOTAL EXPENSE	\$36,003.93	\$119,272.49
NET INCOME	(\$5,801.37)	\$26,378.59