

TRIBUTARY AT NEW MANCHESTER COMMUNITY ASSOCIATION, INC.
A NON-PROFIT CORPORATION

AGENDA
ANNUAL MEMBERSHIP MEETING
MAY 4, 2009
6:30 P.M. – 7:30 P.M.

- CALL THE MEETING TO ORDER
- INTRODUCTIONS
- REVIEW 2008 FINANCIAL INFORMATION
- REVIEW 2009 BUDGET
- ANSWER PREVIOUSLY SUBMITTED QUESTIONS
- ADJOURNMENT

TRIBUTARY AT NEW MANCHESTER COMMUNITY ASSOC., INC.

As of 12/31/08

BALANCE SHEET
ASSETS

| | | |
|-------------------------|----|---------------------|
| CASH: | | |
| Cash - Checking | \$ | 17,327.53 |
| Subtotal Cash | | <u>\$ 17,327.53</u> |
| CURRENT ASSETS: | | |
| Subtotal Current Assets | | <u>\$.00</u> |
| FIXED ASSETS: | | |
| Subtotal Fixed Assets | | <u>\$.00</u> |
| TOTAL ASSETS | | <u>\$ 17,327.53</u> |

LIABILITIES & EQUITY

| | | |
|--------------------------------|----|---------------------|
| CURRENT LIABILITIES: | | |
| Subtotal Current Liab. | | <u>\$.00</u> |
| RESERVES: | | |
| Subtotal Reserves | | <u>\$.00</u> |
| EQUITY: | | |
| Prior Years Net Income/(Loss) | \$ | 32,073.30 |
| Current Year Net Income/(Loss) | | (14,745.77) |
| Subtotal Equity | | <u>\$ 17,327.53</u> |
| TOTAL LIABILITIES & EQUITY | | <u>\$ 17,327.53</u> |

TRIBUTARY AT NEW MANCHESTER COMMUNITY ASSOC., INC.

Period: 12/01/08 to 12/31/08

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------|--------|-----------------------|----------|--------|---------------------|----------|---------------|
|-------------|--------|-----------------------|----------|--------|---------------------|----------|---------------|

INCOME/EXPENSE STATEMENT

INCOME:

| | | | | | | | | |
|-------|-------------------------------|-----------|-----------|------------|--------------|--------------|-------------|--------------|
| 06305 | Telecommunications Income | 38,535.01 | 44,586.00 | (6,050.99) | 419,033.56 | 464,140.00 | (45,106.44) | 464,140.00 |
| 06310 | Assessment Income | 20,150.53 | 19,606.00 | 544.53 | 240,468.41 | 225,369.00 | 15,099.41 | 225,369.00 |
| 06320 | Developer Contribution | 30,000.00 | 32,473.00 | (2,473.00) | 474,789.91 | 535,863.00 | (61,073.09) | 535,863.00 |
| 06333 | Recreational Program | 1,060.00 | 875.00 | 185.00 | 12,734.00 | 13,713.00 | (979.00) | 13,713.00 |
| 06345 | Fine Income | (183.70) | .00 | (183.70) | (100.00) | .00 | (100.00) | .00 |
| 06350 | Legal Fees Reimbursement | .00 | .00 | .00 | 51.00 | .00 | 51.00 | .00 |
| 06380 | Owner Administrative Fees Inc | .00 | .00 | .00 | 175.00 | .00 | 175.00 | .00 |
| 06390 | Owner Interest Income | 127.16 | .00 | 127.16 | 1,979.77 | .00 | 1,979.77 | .00 |
| 06430 | Assessments Paid In Advance | 2,298.09 | .00 | 2,298.09 | 7,976.81 | .00 | 7,976.81 | .00 |
| 06920 | Miscellaneous Income | .00 | .00 | .00 | 25.00 | .00 | 25.00 | .00 |
| 06925 | Disconnect/Reconnect Income | .00 | .00 | .00 | 100.00 | .00 | 100.00 | .00 |
| 06935 | Activity Income | 319.60 | .00 | 319.60 | 258.50 | .00 | 258.50 | .00 |
| | Subtotal Income | 92,306.69 | 97,540.00 | (5,233.31) | 1,157,491.96 | 1,239,085.00 | (81,593.04) | 1,239,085.00 |

EXPENSES

GENERAL & ADMINISTRATIVE:

| | | | | | | | | |
|-------|-------------------------------|----------|-----------|------------|-----------|------------|------------|------------|
| 07010 | Management | 1,992.00 | 2,400.00 | 408.00 | 22,230.00 | 24,840.00 | 2,610.00 | 24,840.00 |
| 07140 | Accounting | .00 | .00 | .00 | 125.00 | 125.00 | .00 | 125.00 |
| 07160 | Legal Fees | .00 | .00 | .00 | 1,254.04 | 1,000.00 | (254.04) | 1,000.00 |
| 07260 | Postage | 117.11 | 100.00 | (17.11) | 1,569.16 | 1,400.00 | (169.16) | 1,400.00 |
| 07280 | Insurance | 3,057.00 | .00 | (3,057.00) | 25,178.00 | 32,000.00 | 6,822.00 | 32,000.00 |
| 07400 | Printing | 76.98 | 200.00 | 123.02 | 1,393.90 | 2,200.00 | 806.10 | 2,200.00 |
| 07420 | Property Tax | .00 | .00 | .00 | .00 | 500.00 | 500.00 | 500.00 |
| 07890 | Misc. General & Administrativ | 10.00 | .00 | (10.00) | 635.00 | 500.00 | (135.00) | 500.00 |
| 07905 | Vandalism | .00 | .00 | .00 | 1,505.00 | .00 | (1,505.00) | .00 |
| 07998 | Amenity Management | 2,217.93 | 21,935.00 | 19,717.07 | 15,586.44 | 263,198.00 | 247,611.56 | 263,198.00 |
| | Subtotal Gen. & Admin. | 7,471.02 | 24,635.00 | 17,163.98 | 69,476.54 | 325,763.00 | 256,286.46 | 325,763.00 |

ACTIVITIES:

| | | | | | | | | |
|-------|----------------------|-----------|-----|-------------|------------|-----|--------------|-----|
| 08009 | Recreational Program | 10,482.96 | .00 | (10,482.96) | 194,055.33 | .00 | (194,055.33) | .00 |
| 08010 | Activities | 750.00 | .00 | (750.00) | 606.04 | .00 | (606.04) | .00 |
| | Subtotal Activities | 11,232.96 | .00 | (11,232.96) | 194,661.37 | .00 | (194,661.37) | .00 |

TRIBUTARY AT NEW MANCHESTER COMMUNITY ASSOC., INC.
TRIBUTARY@ NEW MANCHESTER
 Period: 12/01/08 to 12/31/08

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|------------------------------------|-------------------|-----------------------|--------------------|---------------------|---------------------|------------------|---------------------|
| UTILITIES: | | | | | | | |
| 08210 Pool Management | .00 | 300.00 | 300.00 | 37,875.50 | 39,915.00 | 2,039.50 | 39,915.00 |
| 08220 Pool Repair | .00 | 200.00 | 200.00 | .00 | 2,400.00 | 2,400.00 | 2,400.00 |
| 08240 Pool Supplies | .00 | .00 | .00 | 345.00 | 1,300.00 | 955.00 | 1,300.00 |
| 08270 Pool Permit | .00 | .00 | .00 | 600.00 | .00 | (600.00) | .00 |
| 08280 Pool Water & Sewer | .00 | .00 | .00 | 200.00 | .00 | (200.00) | .00 |
| 08290 Tennis Maintenance | .00 | 75.00 | 75.00 | 794.04 | 900.00 | 105.96 | 900.00 |
| 08350 Electricity - Rec Area | 541.64 | 1,000.00 | 458.36 | 10,079.31 | 12,000.00 | 1,920.69 | 12,000.00 |
| 08360 Gas | 15.58 | 50.00 | 34.42 | 242.93 | 600.00 | 357.07 | 600.00 |
| 08370 Water - Rec Area | 149.29 | 600.00 | 450.71 | 2,281.55 | 7,200.00 | 4,918.45 | 7,200.00 |
| 08391 Telecommunication | 78,153.88 | 44,586.00 | (33,567.88) | 437,606.45 | 464,140.00 | 26,533.55 | 464,140.00 |
| 08910 Electricity - Entrance | 336.22 | 285.00 | (51.22) | 2,683.46 | 3,200.00 | 516.54 | 3,200.00 |
| 08920 Irrigation - Entrance/Common | 1,854.85 | 2,500.00 | 645.15 | 30,514.56 | 30,000.00 | (514.56) | 30,000.00 |
| 08940 Street Lights | 2,904.66 | 1,800.00 | (1,104.66) | 28,397.24 | 21,600.00 | (6,797.24) | 21,600.00 |
| 08995 Lift Station | 165.50 | .00 | (165.50) | 3,092.48 | .00 | (3,092.48) | .00 |
| Subtotal Utilities | 84,121.62 | 51,396.00 | (32,725.62) | 554,712.52 | 583,255.00 | 28,542.48 | 583,255.00 |
| MAINTENANCE: | | | | | | | |
| 09020 Irrigation Repair | .00 | .00 | .00 | 5,298.10 | 3,000.00 | (2,298.10) | 3,000.00 |
| 09089 Rentention Maintenance | .00 | 100.00 | 100.00 | .00 | 1,200.00 | 1,200.00 | 1,200.00 |
| 09100 Trail Maintenance | .00 | 100.00 | 100.00 | 750.00 | 1,200.00 | 450.00 | 1,200.00 |
| 09110 General Maintenance | 3,143.90 | .00 | (3,143.90) | 16,169.50 | 5,000.00 | (11,169.50) | 5,000.00 |
| 09180 Plumbing Repair | .00 | .00 | .00 | 384.32 | .00 | (384.32) | .00 |
| 09190 Electrical Repair | .00 | .00 | .00 | 272.45 | 1,200.00 | 927.55 | 1,200.00 |
| 09200 Vehicle Maintenance | .00 | .00 | .00 | 329.51 | .00 | (329.51) | .00 |
| Subtotal Maintenance | 3,143.90 | 200.00 | (2,943.90) | 23,203.88 | 11,600.00 | (11,603.88) | 11,600.00 |
| CONTRACT SERVICES: | | | | | | | |
| 09610 Landscape Maintenance | 36,714.25 | 17,287.00 | (19,427.25) | 326,602.70 | 241,684.00 | (84,918.70) | 241,684.00 |
| 09650 Security | 475.09 | .00 | (475.09) | (9,248.41) | .00 | 9,248.41 | .00 |
| 09682 Shared Cost Expense | .00 | 3,525.00 | 3,525.00 | .00 | 54,473.00 | 54,473.00 | 54,473.00 |
| 09700 Trash Removal | .00 | 125.00 | 125.00 | 2,150.72 | 1,500.00 | (650.72) | 1,500.00 |
| 09750 Extermination | 42.00 | 130.00 | 88.00 | 1,589.00 | 1,560.00 | (29.00) | 1,560.00 |
| 09755 Termite Protection | .00 | .00 | .00 | 2,194.50 | 5,750.00 | 3,555.50 | 5,750.00 |
| 09800 Signage | .00 | .00 | .00 | 450.00 | .00 | (450.00) | .00 |
| 09855 Holiday Decorations | 792.29 | .00 | (792.29) | 1,584.58 | 1,500.00 | (84.58) | 1,500.00 |
| Subtotal Contract Serv. | 38,023.63 | 21,067.00 | (16,956.63) | 325,323.09 | 306,467.00 | (18,856.09) | 306,467.00 |
| RESERVE CONTRIBUTION: | | | | | | | |
| 09871 Contingency | .00 | 1,000.00 | 1,000.00 | .00 | 12,000.00 | 12,000.00 | 12,000.00 |
| 09875 Capital Expense | .00 | .00 | .00 | 4,860.33 | .00 | (4,860.33) | .00 |
| Subtotal Reserve Contrib | .00 | 1,000.00 | 1,000.00 | 4,860.33 | 12,000.00 | 7,139.67 | 12,000.00 |
| TOTAL EXPENSES | 143,993.13 | 98,298.00 | (45,695.13) | 1,172,237.73 | 1,239,085.00 | 66,847.27 | 1,239,085.00 |