

**Meadowlake Village Homeowners' Association**

**Financial Statements**

**June 30, 2025**

**Jimmie Pierce CPA, P.C.**

601 West Main  
La Porte, TX 77571

**ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
Meadowlake Village Homeowners' Association  
Baytown, TX 77521

Management is responsible for the accompanying financial statements of Meadowlake Village Homeowners' Association (a corporation), which comprise the balance sheet as of June 30, 2025, and the related statements of income, and changes in fund balances for the quarter and year then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement; however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

I am not independent with respect to Meadowlake Village Homeowners' Association.

Jimmie Pierce CPA, P.C.  
La Porte, TX.  
September 6, 2025

A handwritten signature in black ink, appearing to read "J. Pierce CPA, P.C.", with a stylized flourish at the end.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

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### BALANCE SHEET

JUNE 30, 2025

| ASSETS                            | Operating<br>Fund    | Capital Projects<br>& Reserves Fund | Total                |
|-----------------------------------|----------------------|-------------------------------------|----------------------|
| Current Assets                    |                      |                                     |                      |
| Cash & Cash Equivalents           | \$ 236,450.94        | \$ 395,699.31                       | \$ 632,150.25        |
| Maintenance Fees Receivable       | 105,114.25           | -                                   | 105,114.25           |
| Prepaid Insurance                 | 6,028.08             | -                                   | 6,028.08             |
| Due from/(to) other funds         | <u>(98,593.21)</u>   | <u>98,593.21</u>                    | <u>-</u>             |
| Total Current Assets              | 249,000.06           | 494,292.52                          | 743,292.58           |
| Fixed Assets                      |                      |                                     |                      |
| Playground Equipment              | 40,521.95            | -                                   | 40,521.95            |
| Tennis Courts                     | 22,550.00            | -                                   | 22,550.00            |
| Pool Furniture                    | 2,413.67             | -                                   | 2,413.67             |
| Office Equipment                  | 4,920.38             | -                                   | 4,920.38             |
| Camera                            | 15,277.45            | -                                   | 15,277.45            |
| Pool House Equipment              | 33,032.96            | -                                   | 33,032.96            |
| Less: Accum. Depreciation         | <u>(82,327.00)</u>   | <u>-</u>                            | <u>(82,327.00)</u>   |
| Total Fixed Assets                | <u>36,389.41</u>     | <u>-</u>                            | <u>36,389.41</u>     |
| Total Assets                      | <u>\$ 285,389.47</u> | <u>\$ 494,292.52</u>                | <u>\$ 779,681.99</u> |
| LIABILITIES & FUND BALANCES       |                      |                                     |                      |
| Current Liabilities               |                      |                                     |                      |
| Tennis Key Deposits               | <u>\$ 800.00</u>     | <u>\$ -</u>                         | <u>\$ 800.00</u>     |
| Total Current Liabilities         | \$ 800.00            | \$ -                                | \$ 800.00            |
| Fund Balances                     | <u>\$ 284,589.47</u> | <u>\$ 494,292.52</u>                | <u>\$ 778,881.99</u> |
| Total Liabilities & Fund Balances | <u>\$ 285,389.47</u> | <u>\$ 494,292.52</u>                | <u>\$ 779,681.99</u> |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

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### STATEMENT OF INCOME AND CHANGES IN FUND BALANCES

FOR THE QUARTER ENDED JUNE 30, 2025

|                                    | Operating<br>Fund | Capital<br>Projects Fund | Total        |
|------------------------------------|-------------------|--------------------------|--------------|
| REVENUE                            |                   |                          |              |
| Maintenance Fee Income             | \$ 63,550.40      | \$ 25,000.00             | \$ 88,550.40 |
| Online Credit Card Processing      | 2,410.26          |                          | 2,410.26     |
| Legal Fee Reimbursement Income     | 9,179.77          | -                        | 9,179.77     |
| Administrative Fee Income          | 2,555.00          | -                        | 2,555.00     |
| Transfer Fee Income                | 3,740.00          | -                        | 3,740.00     |
| Interest Income - Bank Accounts    | 1,502.73          | -                        | 1,502.73     |
| Interest Income - Homeowners       | 1,639.58          | -                        | 1,639.58     |
| NSF Charges Income                 | 105.00            | -                        | 105.00       |
| Pool Rental Income                 | 110.00            | -                        | 110.00       |
| Pool Tag Updates                   | 280.00            | -                        | 280.00       |
| Vending Machine Income             | -                 | -                        | -            |
| Penalty Charges Income             | 10,104.72         | -                        | 10,104.72    |
| Total Revenue                      | 95,177.46         | 25,000.00                | 120,177.46   |
| EXPENSES                           |                   |                          |              |
| Accounting Fees                    | 13,812.50         | -                        | 13,812.50    |
| Credit Card Processing Fee         | 4,513.96          | -                        | 4,513.96     |
| Mileage Reimbursement              | 667.80            | -                        | 667.80       |
| Insurance Expense                  | 5,252.10          | -                        | 5,252.10     |
| Depreciation Expense               | 2,231.00          | -                        | 2,231.00     |
| Camera Maintenance & Repair        | 360.00            | -                        | 360.00       |
| Office Supplies                    | 881.30            | -                        | 881.30       |
| Postage & Copying                  | 2,233.50          | -                        | 2,233.50     |
| Deed Restriction Software          | 519.60            | -                        | 519.60       |
| Trash Maintenance - Common Area    | 1,324.83          | -                        | 1,324.83     |
| Lawn Maintenance - Common Area     | 6,266.06          | -                        | 6,266.06     |
| Lawn Maintenance - Homes           | 875.00            | -                        | 875.00       |
| Legal Fees                         | 8,461.40          | -                        | 8,461.40     |
| Bad Debt Expense                   | 1,010.05          | -                        | 1,010.05     |
| Communication/Website              | 632.06            | -                        | 632.06       |
| Postage Meter Rental               | (727.35)          | -                        | (727.35)     |
| Recreation Committee               | 94.46             | -                        | 94.46        |
| Entrance Expense                   | 231.69            | -                        | 231.69       |
| Bath House - Repairs & Maintenance | 2,205.10          | -                        | 2,205.10     |
| Playground - Repairs & Maintenance | 232.12            | -                        | 232.12       |
| Pool - Staff/Chemicals             | 23,362.67         | -                        | 23,362.67    |
| Pool Electricity                   | 1,745.87          | -                        | 1,745.87     |
| Pool Overhead (Tags, Etc.)         | 1,131.50          | -                        | 1,131.50     |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

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### STATEMENT OF INCOME AND CHANGES IN FUND BALANCES

FOR THE QUARTER ENDED JUNE 30, 2025

|                             | Operating<br>Fund    | Capital<br>Projects Fund | Total                |
|-----------------------------|----------------------|--------------------------|----------------------|
| Pool Repairs & Maintenance  | 956.78               | -                        | 956.78               |
| Pool Telephone              | 180.00               | -                        | 180.00               |
| Pool Water & Sewer          | 196.05               | -                        | 196.05               |
| Patrol Service              | 7,845.00             | -                        | 7,845.00             |
| Electricity - Street Lights | 5,538.53             | -                        | 5,538.53             |
| Utilities                   | 180.21               | -                        | 180.21               |
| Transfer/Resale Fee Expense | 2,440.00             | -                        | 2,440.00             |
| Vending Supplies            | 264.03               | -                        | 264.03               |
| Maintenance Expense         | 1,722.73             | -                        | 1,722.73             |
| Capital Expenditures        | -                    | (1,256.39)               | (1,256.39)           |
| TOTAL GENERAL EXPENSES      | 96,640.55            | (1,256.39)               | 95,384.16            |
| Net Revenues (Loss)         | <u>\$ (1,463.09)</u> | <u>\$ 26,256.39</u>      | <u>\$ 24,793.30</u>  |
| FUND BALANCE MARCH 31, 2025 | \$ 286,052.56        | \$ 468,036.13            | \$ 754,088.69        |
| Net Revenues (Loss)         | <u>(1,463.09)</u>    | <u>26,256.39</u>         | <u>24,793.30</u>     |
| FUND BALANCE JUNE 30, 2025  | <u>\$ 284,589.47</u> | <u>\$ 494,292.52</u>     | <u>\$ 778,881.99</u> |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

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### STATEMENT OF INCOME AND CHANGES IN FUND BALANCES

FOR THE SIX MONTHS ENDED JUNE 30, 2025

|                                    | Operating<br>Fund | Capital<br>Projects Fund | Total         |
|------------------------------------|-------------------|--------------------------|---------------|
| REVENUE                            |                   |                          |               |
| Maintenance Fee Income             | \$ 127,100.80     | \$ 50,000.00             | \$ 177,100.80 |
| Online Credit Card Processing      | 5,229.33          | -                        | 5,229.33      |
| Legal Fee Reimbursement Income     | 25,073.69         | -                        | 25,073.69     |
| Administrative Fee Income          | 3,905.00          | -                        | 3,905.00      |
| Transfer Fee Income                | 7,350.00          | -                        | 7,350.00      |
| Interest Income - Bank Accounts    | 3,379.37          | -                        | 3,379.37      |
| Interest Income - Homeowners       | 3,355.51          | -                        | 3,355.51      |
| NSF Charges Income                 | 105.00            | -                        | 105.00        |
| Pool Rental Income                 | 1,392.50          | -                        | 1,392.50      |
| Pool Tag Updates                   | 280.00            | -                        | 280.00        |
| Penalty Charges Income             | 24,353.62         | -                        | 24,353.62     |
| Total Revenue                      | 201,524.82        | 50,000.00                | 251,524.82    |
| EXPENSES                           |                   |                          |               |
| Accounting Fees                    | 25,475.00         | -                        | 25,475.00     |
| Bank Service Charges               | 0.60              | -                        | 0.60          |
| Credit Card Processing Fee         | 5,257.85          | -                        | 5,257.85      |
| Mileage Reimbursement              | 1,001.35          | -                        | 1,001.35      |
| Insurance Expense                  | 10,468.37         | -                        | 10,468.37     |
| Depreciation Expense               | 3,804.00          | -                        | 3,804.00      |
| Security Entrance Cameras          | 12,000.00         | -                        | 12,000.00     |
| Camera Maintenance & Repair        | 720.00            | -                        | 720.00        |
| Office Supplies                    | 1,617.16          | -                        | 1,617.16      |
| Postage & Copying                  | 2,233.50          | -                        | 2,233.50      |
| Deed Restriction Software          | 1,039.20          | -                        | 1,039.20      |
| Trash Maintenance - Common Area    | 2,444.83          | -                        | 2,444.83      |
| Postage Meter Rental               | 564.80            | -                        | 564.80        |
| Legal Fees                         | 12,788.75         | -                        | 12,788.75     |
| Bad Debt Expense                   | 1,078.74          | -                        | 1,078.74      |
| Transfer/Resale Fee Expense        | 3,177.50          | -                        | 3,177.50      |
| Communications/Website             | 1,062.29          | -                        | 1,062.29      |
| Recreation - Community             | 294.46            | -                        | 294.46        |
| Entrance Expense                   | 742.54            | -                        | 742.54        |
| Bath House - Repairs & Maintenance | 2,875.16          | -                        | 2,875.16      |
| Playground - Repairs & Maintenance | 382.12            | -                        | 382.12        |
| Pool - Staff/Chemicals             | 26,633.25         | -                        | 26,633.25     |
| Pool Electricity                   | 3,044.59          | -                        | 3,044.59      |
| Pool Overhead (Tags, Etc.)         | 1,296.35          | -                        | 1,296.35      |
| Pool Repairs & Maintenance         | 2,366.78          | -                        | 2,366.78      |
| Pool Telephone                     | 350.00            | -                        | 350.00        |
| Pool Water & Sewer                 | 570.95            | -                        | 570.95        |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

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### STATEMENT OF INCOME AND CHANGES IN FUND BALANCES

FOR THE SIX MONTHS ENDED JUNE 30, 2025

|                                | Operating<br>Fund    | Capital<br>Projects Fund | Total                |
|--------------------------------|----------------------|--------------------------|----------------------|
| Electricity - Street Lights    | 9,176.53             | -                        | 9,176.53             |
| Utilities                      | 222.59               | -                        | 222.59               |
| Vending Supplies               | 264.03               | -                        | 264.03               |
| Patrol Service                 | 17,141.00            | -                        | 17,141.00            |
| Lawn Maintenance - Homes       | 875.00               | -                        | 875.00               |
| Lawn Maintenance - Common Area | 10,090.15            | -                        | 10,090.15            |
| Maintenance Expense            | 1,722.73             | -                        | 1,722.73             |
| Capital Expenditures           | -                    | 11,680.73                | 11,680.73            |
|                                | <u>162,782.17</u>    | <u>11,680.73</u>         | <u>174,462.90</u>    |
| TOTAL GENERAL EXPENSES         |                      |                          |                      |
| Net Revenues (Loss)            | <u>\$ 38,742.65</u>  | <u>\$ 38,319.27</u>      | <u>\$ 77,061.92</u>  |
|                                |                      |                          |                      |
| FUND BALANCE DECEMBER 31, 2024 | \$ 245,846.82        | \$ 455,973.25            | \$ 701,820.07        |
| Net Revenues (Loss)            | <u>38,742.65</u>     | <u>38,319.27</u>         | <u>77,061.92</u>     |
|                                |                      |                          |                      |
| FUND BALANCE JUNE 30, 2025     | <u>\$ 284,589.47</u> | <u>\$ 494,292.52</u>     | <u>\$ 778,881.99</u> |

See accompanying accountant's compilation report.

## **Supplementary Information**



# MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

## SCHEDULE I: COMPARISON OF ACTUAL REVENUES AND EXPENSES TO BUDGETED REVENUES AND EXPENSES

FOR THE QUARTER ENDED JUNE 30, 2025

|                                    | Actual       | Budget       | Difference |
|------------------------------------|--------------|--------------|------------|
| <b>REVENUE</b>                     |              |              |            |
| Maintenance Fee Income             | \$ 88,550.40 | \$ 88,550.78 | \$ (0.38)  |
| Online Credit Card Processing      | 2,410.26     | -            | 2,410.26   |
| Legal Fee Reimbursement Income     | 9,179.77     | -            | 9,179.77   |
| Administrative Fee Income          | 2,555.00     | 625.00       | 1,930.00   |
| Transfer Fee Income                | 3,740.00     | 1,875.00     | 1,865.00   |
| Interest Income - Bank Accounts    | 1,502.73     | 50.00        | 1,452.73   |
| Interest Income - Homeowners       | 1,639.58     | 750.00       | 889.58     |
| NSF Charges Income                 | 105.00       | 12.50        | 92.50      |
| Pool Rental Income                 | 110.00       | 250.00       | (140.00)   |
| Pool Tag Updates                   | 280.00       | -            | 280.00     |
| Penalty Charges Income             | 10,104.72    | -            | 10,104.72  |
| Total Revenue                      | 120,177.46   | 92,113.28    | 28,064.18  |
| <b>EXPENSES</b>                    |              |              |            |
| Accounting Fees                    | 13,812.50    | 15,000.00    | (1,187.50) |
| Audit Expense                      | -            | 662.50       | (662.50)   |
| Bank Service Charges               | -            | 25.00        | (25.00)    |
| Security Cameras                   | -            | 3,750.00     | (3,750.00) |
| Camera Maintenance                 | 360.00       | 500.00       | (140.00)   |
| Credit Card Processing Fee         | 4,513.96     | -            | 4,513.96   |
| Mileage Reimbursement              | 667.80       | -            | 667.80     |
| Insurance Expense                  | 5,252.10     | 6,250.00     | (997.90)   |
| Depreciation Expense               | 2,231.00     | -            | 2,231.00   |
| Deed Restriction Software          | 519.60       | 600.00       | (80.40)    |
| Trash Maintenance - Common Area    | 1,324.83     | -            | 1,324.83   |
| Miscellaneous                      | -            | 250.00       | (250.00)   |
| Office Supplies                    | 881.30       | 625.00       | 256.30     |
| Postage & Copying                  | 2,233.50     | 1,375.00     | 858.50     |
| Postage Meter Rental               | (727.35)     | 300.00       | (1,027.35) |
| Taxes - Property & Income          | -            | 2.50         | (2.50)     |
| Legal Fees                         | 8,461.40     | 2,500.00     | 5,961.40   |
| Bad Debt Expense                   | 1,010.05     | 1,250.00     | (239.95)   |
| Communication/Website              | 632.06       | 775.00       | (142.94)   |
| Neighborhood Watch                 | -            | 75.00        | (75.00)    |
| Recreation Committee               | 94.46        | 375.00       | (280.54)   |
| Entrance Expense                   | 231.69       | 562.50       | (330.81)   |
| Bath House - Repairs & Maintenance | 2,205.10     | 1,500.00     | 705.10     |
| Playground - Repairs & Maintenance | 232.12       | 187.50       | 44.62      |
| Pool - Staff/Chemicals             | 23,362.67    | 13,500.00    | 9,862.67   |
| Pool Electricity                   | 1,745.87     | 2,125.00     | (379.13)   |
| Pool Overhead (Tags, Etc.)         | 1,131.50     | 375.00       | 756.50     |
| Pool Repairs & Maintenance         | 956.78       | 1,625.00     | (668.22)   |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

### SCHEDULE I: COMPARISON OF ACTUAL REVENUES AND EXPENSES TO BUDGETED REVENUES AND EXPENSES

FOR THE QUARTER ENDED JUNE 30, 2025

|                                      | Actual       | Budget         | Difference   |
|--------------------------------------|--------------|----------------|--------------|
| EXPENSES (cont)                      |              |                |              |
| Pool Telephone                       | 180.00       | 193.75         | (13.75)      |
| Pool Water & Sewer                   | 196.05       | 362.50         | (166.45)     |
| Tennis Courts -Repairs & Maintenance | -            | 125.00         | (125.00)     |
| Electricity - Street Lights          | 5,538.53     | 7,500.00       | (1,961.47)   |
| Patrol Service                       | 7,845.00     | 13,750.00      | (5,905.00)   |
| Transfer/Resale Fee Expense          | 2,440.00     | 1,000.00       | 1,440.00     |
| Lawn Maintenance - Homes             | 875.00       | -              | 875.00       |
| Lawn Maintenance - Common Area       | 6,266.06     | 4,625.00       | 1,641.06     |
| Utilities                            | 180.21       | -              | 180.21       |
| Vending Machine Supplies             | 264.03       | -              | 264.03       |
| Maintenance Expense                  | 1,722.73     | 1,250.00       | 472.73       |
| Capital Expenditures                 | (1,256.39)   | 25,000.00      | (26,256.39)  |
| Total General Expenses               | 95,384.16    | 107,996.25     | (12,612.09)  |
| Net Revenues (Loss) from Operations  | \$ 24,793.30 | \$ (15,882.97) | \$ 40,676.27 |

Reconciliation of Net Income to Cash:

|  |                |
|--|----------------|
| Adjustments to Net Income                  |                |
| (Increase)/Decrease in Accounts Receivable | \$ 90,357.39   |
| (Increase)/Decrease in Prepaid Assets      | (443.10)       |
| (Increase)/Decrease in Asset Accounts      | (26,300.00)    |
| Increase/(Decrease) in Acc. Depreciation   | 2,231.00       |
| Increase/(Decrease) in Tennis Key Deposits | 160.00         |
| Increase/(Decrease) in Deferred Fees       | (88,550.40)    |
| Total Adjustments to Net Income            | \$ (22,545.11) |
| Beginning Cash Balances - March 2025       | \$ 629,902.06  |
| Net Income                                 | 24,793.30      |
| Total Adjustments to Net Income            | (22,545.11)    |
| Ending Cash Balances - June 30, 2025       | \$ 632,150.25  |

See accompanying accountant's compilation report.

# MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

## SCHEDULE I: COMPARISON OF ACTUAL REVENUES AND EXPENSES TO BUDGETED REVENUES AND EXPENSES

FOR THE YEAR ENDED JUNE 30, 2025

|                                    | Actual        | Budget        | Difference |
|------------------------------------|---------------|---------------|------------|
| <b>REVENUE</b>                     |               |               |            |
| Maintenance Fee Income             | \$ 177,100.80 | \$ 177,101.57 | \$ (0.77)  |
| Online Credit Card Processing      | 5,229.33      | -             | 5,229.33   |
| Legal Fee Reimbursement Income     | 25,073.69     | -             | 25,073.69  |
| Administrative Fee Income          | 3,905.00      | 1,250.00      | 2,655.00   |
| Transfer Fee Income                | 7,350.00      | 3,750.00      | 3,600.00   |
| Interest Income - Bank Accounts    | 3,379.37      | 100.00        | 3,279.37   |
| Interest Income - Homeowners       | 3,355.51      | 1,500.00      | 1,855.51   |
| NSF Charges Income                 | 105.00        | 25.00         | 80.00      |
| Pool Rental Income                 | 1,392.50      | 500.00        | 892.50     |
| Pool Tag Updates                   | 280.00        | -             | 280.00     |
| Penalty Charges Income             | 24,353.62     | -             | 24,353.62  |
| Total Revenue                      | 251,524.82    | 184,226.57    | 67,298.26  |
| <b>EXPENSES</b>                    |               |               |            |
| Accounting Fees                    | 25,475.00     | 30,000.00     | (4,525.00) |
| Audit Expense                      | -             | 1,325.00      | (1,325.00) |
| Bank Service Charges               | 0.60          | 50.00         | (49.40)    |
| Security Cameras                   | 12,000.00     | 7,500.00      | 4,500.00   |
| Camera Maintenance                 | 720.00        | 1,000.00      | (280.00)   |
| Credit Card Processing Fee         | 5,257.85      | -             | 5,257.85   |
| Mileage Reimbursement              | 1,001.35      | -             | 1,001.35   |
| Insurance Expense                  | 10,468.37     | 12,500.00     | (2,031.63) |
| Depreciation Expense               | 3,804.00      | -             | 3,804.00   |
| Deed Restriction Software          | 1,039.20      | 1,200.00      | (160.80)   |
| Trash Maintenance - Common Area    | 2,444.83      | -             | 2,444.83   |
| Miscellaneous                      | -             | 500.00        | (500.00)   |
| Office Supplies                    | 1,617.16      | 1,250.00      | 367.16     |
| Postage & Copying                  | 2,233.50      | 2,750.00      | (516.50)   |
| Postage Meter Rental               | 564.80        | 600.00        | (35.20)    |
| Taxes - Property & Income          | -             | 5.00          | (5.00)     |
| Legal Fees                         | 12,788.75     | 5,000.00      | 7,788.75   |
| Bad Debt Expense                   | 1,062.29      | 2,500.00      | (1,437.71) |
| Communication/Website              | 1,078.74      | 1,550.00      | (471.26)   |
| Neighborhood Watch                 | -             | 150.00        | (150.00)   |
| Recreation - Community             | 294.46        | 750.00        | (455.54)   |
| Entrance Expense                   | 742.54        | 1,125.00      | (382.46)   |
| Bath House - Repairs & Maintenance | 2,875.16      | 3,000.00      | (124.84)   |
| Playground - Repairs & Maintenance | 382.12        | 375.00        | 7.12       |
| Pool - Staff/Chemicals             | 26,633.25     | 27,000.00     | (366.75)   |
| Pool Electricity                   | 3,044.59      | 4,250.00      | (1,205.41) |
| Pool Overhead (Tags, Etc.)         | 1,296.35      | 750.00        | 546.35     |
| Pool Repairs & Maintenance         | 2,366.78      | 3,250.00      | (883.22)   |

See accompanying accountant's compilation report.

## MEADOWLAKE VILLAGE HOMEOWNERS' ASSOCIATION

### SCHEDULE I: COMPARISON OF ACTUAL REVENUES AND EXPENSES TO BUDGETED REVENUES AND EXPENSES

FOR THE YEAR ENDED JUNE 30, 2025

|                                      | Actual       | Budget         | Difference    |
|--------------------------------------|--------------|----------------|---------------|
| EXPENSES (cont)                      |              |                |               |
| Pool Telephone                       | 350.00       | 387.50         | (37.50)       |
| Pool Water & Sewer                   | 570.95       | 725.00         | (154.05)      |
| Tennis Courts -Repairs & Maintenance | -            | 250.00         | (250.00)      |
| Electricity - Street Lights          | 9,176.53     | 15,000.00      | (5,823.47)    |
| Patrol Service                       | 17,141.00    | 27,500.00      | (10,359.00)   |
| Transfer/Resale Fee Expense          | 3,177.50     | 2,000.00       | 1,177.50      |
| Lawn Maintenance - Homes             | 875.00       | -              | 875.00        |
| Lawn Maintenance - Common Area       | 10,090.15    | 9,250.00       | 840.15        |
| Utilities                            | 222.59       | -              | 222.59        |
| Vending Machine Supplies             | 264.03       | -              | 264.03        |
| Maintenance Expense                  | 1,722.73     | 2,500.00       | (777.27)      |
| Capital Expenditures                 | 11,680.73    | 50,000.00      | (38,319.27)   |
| Total General Expenses               | 174,462.90   | 215,992.50     | (41,529.60)   |
| Net Revenues (Loss) from Operations  | \$ 77,061.92 | \$ (31,765.94) | \$ 108,827.86 |

Reconciliation of Net Income to Cash:

|   |               |
|---|---------------|
| Adjustments to Net Income                   |               |
| (Increase)/Decrease in Accounts Receivable  | \$ 25,238.03  |
| (Increase)/Decrease in Prepaid Assets       | 4,773.17      |
| (Increase)/Decrease in Asset Accounts       | (26,300.00)   |
| Increase/(Decrease) in Acc. Depreciation    | 3,804.00      |
| Increase/(Decrease) in Tennis Key Deposits  | 220.00        |
| Total Adjustments to Net Income             | \$ 7,735.20   |
| Beginning Cash Balances - December 31, 2024 | \$ 547,353.13 |
| Net Income                                  | 77,061.92     |
| Total Adjustments to Net Income             | 7,735.20      |
| Ending Cash Balances - June 30, 2025        | \$ 632,150.25 |

See accompanying accountant's compilation report.