FAIRVIEW MEADOWS COMMUNITY ASSN

FINANCIAL STATEMENTS

Years Ended December 31, 2012

Dean Johnson, CPA-PC
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March 09, 2013

To the Board of Directors

Fairview Meadows Community Assn
c/o Vision Community Management
9633 S 48th St, Ste 150
Phoenix, AZ 85044

We have compiled the accompanying statement of assets, liabilities, and equity – (cash, income tax basis) of Fairview Meadows Community Assn as of December 31, 2012, and the related statement of revenues and expenses – (cash, income tax basis) for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These financial statements are presented on the (cash, income tax basis) of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of Fairview Meadows Community Assn. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements presented on the (cash, income tax basis) of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sincerely,

Dean Johnson, CPA

Fairview Meadows Community Assn
BALANCE SHEET
Dec 31, 2012

Assets

Current Assets		
Operating Checking	$	6,938.40
Money Market		51,263.54
Total Current Assets		**58,201.94**
Property and Equipment		
Total Property and Equipment		
Other Assets		
Total Other Assets		
Total Assets	**$**	**58,201.94**

Liabilities and Equity

Current Liabilities		
Prepaid Owner Assessments	$	6,938.40
Total Current Liabilities		**6,938.40**
Long-Term Liabilities		
Total Long-Term Liabilities		
Total Liabilities		**6,938.40**
Reserves and Equity		
General Reserves		39,226.61
Current Yr Rec Over/(Under) Disbursements		12,036.93
Total Reserves and Equity		**51,263.54**
Total Liabilities and Equity	**$**	**58,201.94**

Fairview Meadows Community Assn
STATEMENT OF INCOME
Year Ended Dec 31, 2012

	Dec 31, 2012
Revenue	
Homeowner Assessments	$ 48,721.73
Enforcement Fee	1,003.35
Interest - Reserves	73.01
Interest - Operating	21.29
Late Payment Charges	255.00
Legal Fees	115.50
Miscellaneous Income	45.00
Disclosure Fees	424.00
Collection Costs	1,349.85
Total Revenue	**52,008.73**
Gross Profit	**52,008.73**
Operating Expenses	
Administrative	3,008.32
Insurance	2,001.00
Landscaping & Common Areas	19,668.72
Professional	9,276.00
Structures	133.24
Utilities	5,884.52
Total Operating Expenses	**39,971.80**
Operating Income (Loss)	**12,036.93**
Income (Loss) Before Income Taxes	**12,036.93**
Income Tax	
Net Income (Loss)	**$ 12,036.93**

Fairview Meadows Community Assn
STATEMENT OF CASH FLOWS
Year Ended Dec 31, 2012

	Dec 31, 2012
Cash Flows from Operating Activities	
Net Income	
Net Income (Loss)	$ 12,036.93
Total Net Income	**12,036.93**
Adjustments to Net Income	
Adjustments to reconcile Net Income (Loss) to net Cash:	
(Increase) Decrease in:	
Increase (Decrease) in:	
Prepaid Owner Assessments	(772.35)
Total Adjustments	**(772.35)**
Net Cash Provided By (Used In) Operating Activities	**11,264.58**
Cash Flows from Financing Activities	
General Reserves	(4,669.37)
Retained Earnings	4,669.37
Net Cash Provided By (Used In) Financing Activities	**0.00**
Net Increase (Decrease) in Cash	**11,264.58**
Cash at Beginning of Period	
Cash at Beginning of Period	46,937.36
Total Cash at Beginning of Period	**46,937.36**
Cash at End of Period	**$ 58,201.94**