

Meadows-Ferndale HOA
Budget Summary: May 2019

BUDGET BY MONTH	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	91,580	7,632	7,632	7,632	7,632	7,632	7,632	7,632	7,632	7,632	7,632	7,632	7,632
Reserve Income	8,500	708	708	708	708	708	708	708	708	708	708	708	708
Initial Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL INCOME	100,080	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340
EXPENSES													
General & Administrative	31,460	4,455	2,455	2,455	2,455	2,455	2,455	2,455	2,455	2,455	2,455	2,455	2,455
Utilities	8,900	742	742	742	742	742	742	742	742	742	742	742	742
Maintenance	47,720	3,977	3,977	3,977	3,977	3,977	3,977	3,977	3,977	3,977	3,977	3,977	3,977
Contract Services	3,500	292	292	292	292	292	292	292	292	292	292	292	292
Reserve Transactions	8,500	708	708	708	708	708	708	708	708	708	708	708	708
TOTAL EXPENSES	100,080	10,173	8,173	8,173	8,173	8,173	8,173	8,173	8,173	8,173	8,173	8,173	8,173
NET	0	(1,833)	167	167	167	167	167	167	167	167	167	167	167

BUDGET CUMULATIVE	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	91,580	7,632	15,263	22,895	30,527	38,158	45,790	53,422	61,053	68,685	76,317	83,948	91,580
Reserve Income	8,500	708	1,417	2,125	2,833	3,542	4,250	4,958	5,667	6,375	7,083	7,792	8,500
Initial Contributions	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL INCOME	100,080	8,340	16,680	25,020	33,360	41,700	50,040	58,380	66,720	75,060	83,400	91,740	100,080
EXPENSES													
General & Administrative	31,460	4,455	6,910	9,365	11,820	14,275	16,730	19,185	21,640	24,095	26,550	29,005	31,460
Utilities	8,900	742	1,483	2,225	2,967	3,708	4,450	5,192	5,933	6,675	7,417	8,158	8,900
Maintenance	47,720	3,977	7,953	11,930	15,907	19,883	23,860	27,837	31,813	35,790	39,767	43,743	47,720
Contract Services	3,500	292	583	875	1,167	1,458	1,750	2,042	2,333	2,625	2,917	3,208	3,500
Reserve Transactions	8,500	708	1,417	2,125	2,833	3,542	4,250	4,958	5,667	6,375	7,083	7,792	8,500
TOTAL EXPENSES	100,080	10,173	18,347	26,520	34,693	42,867	51,040	59,213	67,387	75,560	83,733	91,907	100,080
NET	0	(1,833)	(1,667)	(1,500)	(1,333)	(1,167)	(1,000)	(833)	(667)	(500)	(333)	(167)	0

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ACTUAL BY MONTH	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	32,448	6,132	6,252	6,372	7,140	6,552							
Reserve Income	2,832	708	708	708	0	708							
Initial Contributions	750	250	0	0	500	0							
Interest Income	1	0	0	1	0	0							
TOTAL INCOME	36,031	7,090	6,960	7,081	7,640	7,260							
EXPENSES													
General & Administrative	11,663	4,588	2,018	1,510	2,027	1,520							
Utilities	1,235	265	219	266	219	266							
Maintenance	18,782	1,652	7,305	1,652	8,173	0							
Contract Services	0	0	0	0	0	0							
Reserve Transactions	3,541	708	708	708	708	708							
TOTAL EXPENSES	35,221	7,214	10,250	4,136	11,127	2,494							
NET	810	(124)	(3,290)	2,945	(3,487)	4,766							

ACTUAL CUMULATIVE	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	32,448	6,132	12,384	18,756	25,896	32,448							
Reserve Income	2,832	708	1,416	2,124	2,124	2,832							
Initial Contributions	750	250	250	250	750	750							
Interest Income	1	0	0	1	1	1							
TOTAL INCOME	36,031	7,090	14,050	21,131	28,771	36,031							
EXPENSES													
General & Administrative	11,663	4,588	6,606	8,116	10,143	11,663							
Utilities	1,235	265	484	750	969	1,235							
Maintenance	18,782	1,652	8,957	10,609	18,782	18,782							
Contract Services	0	0	0	0	0	0							
Reserve Transactions	3,541	708	1,417	2,125	2,833	3,541							
TOTAL EXPENSES	35,221	7,214	17,464	21,600	32,727	35,221							
NET	810	(124)	(3,414)	(469)	(3,956)	810							

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VARIANCE BY MONTH	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	(5,711)	(1,500)	(1,380)	(1,260)	(492)	(1,080)							
Reserve Income	(709)	(0)	(0)	(0)	(708)	(0)							
Initial Contributions	750	250	0	0	500	0							
Interest Income	1	0	0	1	0	0							
TOTAL INCOME VARIANCE	(5,669)	(1,250)	(1,380)	(1,259)	(700)	(1,080)							
EXPENSES													
General & Administrative	2,612	(133)	437	945	428	935							
Utilities	2,473	476	523	476	523	476							
Maintenance	1,101	2,324	(3,328)	2,325	(4,196)	3,977							
Contract Services	1,458	292	292	292	292	292							
Reserve Transactions	0	0	0	0	0	0							
TOTAL EXPENSE VARIANCE	7,645	2,960	(2,077)	4,037	(2,954)	5,679							
NET	1,976	1,710	(3,457)	2,778	(3,654)	4,599							

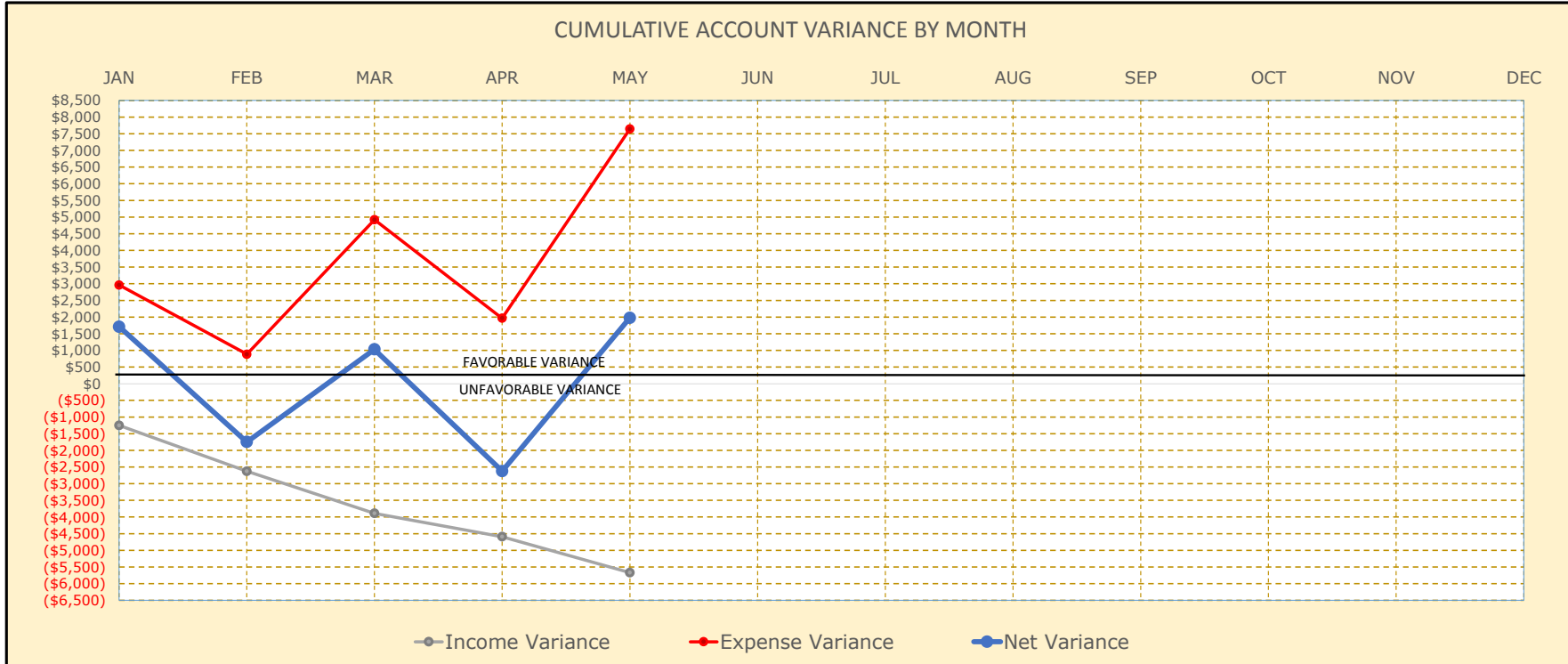
VARIANCE CUMULATIVE	TOTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Owner's Dues	(5,711)	(1,500)	(2,880)	(4,139)	(4,631)	(5,711)							
Reserve Income	(709)	(0)	(0)	(1)	(709)	(709)							
Initial Contributions	750	250	250	250	750	750							
Interest Income	1	0	0	1	1	1							
TOTAL INCOME VARIANCE	(5,669)	(1,250)	(2,630)	(3,889)	(4,589)	(5,669)							
EXPENSES													
General & Administrative	2,612	(133)	304	1,249	1,677	2,612							
Utilities	2,473	476	999	1,475	1,998	2,473							
Maintenance	1,101	2,324	(1,004)	1,321	(2,876)	1,101							
Contract Services	1,458	292	583	875	1,167	1,458							
Reserve Transactions	0	0	0	0	0	0							
TOTAL EXPENSE VARIANCE	7,645	2,960	883	4,920	1,966	7,645							
NET	1,976	1,710	(1,747)	1,031	(2,623)	1,976							

NOTES:

(Red) numbers are unfavorable: (1) Income less than budget; and (2) Expenses greater than budget.

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	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Income YTD	7,090	14,050	21,131	28,771	36,031							
Expense YTD	7,214	17,464	21,600	32,727	35,221							
Income Variance	(1,250)	(2,630)	(3,889)	(4,589)	(5,669)							
Expense Variance	2,960	883	4,920	1,966	7,645							
Net Variance	1,710	(1,747)	1,031	(2,623)	1,976							



NOTE: Positive variances are favorable (income higher than budget, expenses lower than budget)
Negative variances are unfavorable (income lower than budget, expenses higher than budget)