

Meadows-Ferndale Homeowners' Association

Monthly Budget Summary and Status Report

As of: End of Month (EOM) December 2020



COMMENTS ON THIS MONTH'S BUDGET SUMMARY

1.	INCOME.
2.	EXPENSES.
3.	NET.
4.	COMMENT(s).
5.	Notes: a. Favorable income variance = income greater than budget. b. Favorable expense variance = expenses less than budget. c. Favorable net variance = income greater than expenses.

Note: For an additional explanation of the numbers and trends in this report see the Treasurer's Report for the corresponding month (attached to Board meeting minutes).

Meadows-Ferndale HOA
2020 Budget Summary -- Through December

2020 BUDGET



BUDGET BY MONTH	2020 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	93,180	7,765	7,765	7,765	7,765	7,765	7,765	7,765	7,765	7,765	7,765	7,765	7,765
Reserve Transfer	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Other	1,020	85	85	85	85	85	85	85	85	85	85	85	85
* Less Reserve Transfer													
TOTAL INCOME	100,200	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350
EXPENSES													
General & Administrative	32,004	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667
Utilities	3,960	330	330	330	330	330	330	330	330	330	330	330	330
Maintenance	25,500	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Contract Services	32,736	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728	2,728
Reserve Contribution	6,000	500	500	500	500	500	500	500	500	500	500	500	500
TOTAL EXPENSES	100,200	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350	8,350
NET	0	0	0	0	0	0	0	0	0	0	0	0	0



BUDGET CUMULATIVE	2020 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	93,180	7,765	15,530	23,295	31,060	38,825	46,590	54,355	62,120	69,885	77,650	85,415	93,180
Reserve Transfer	6,000	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000
Other	1,020	85	170	255	340	425	510	595	680	765	850	935	1,020
* Less Reserve Transfer													
TOTAL INCOME	100,200	8,350	16,700	25,050	33,400	41,750	50,100	58,450	66,800	75,150	83,500	91,850	100,200
EXPENSES													
General & Administrative	32,004	2,667	5,334	8,001	10,668	13,335	16,002	18,669	21,336	24,003	26,670	29,337	32,004
Utilities	3,960	330	660	990	1,320	1,650	1,980	2,310	2,640	2,970	3,300	3,630	3,960
Maintenance	25,500	2,125	4,250	6,375	8,500	10,625	12,750	14,875	17,000	19,125	21,250	23,375	25,500
Contract Services	32,736	2,728	5,456	8,184	10,912	13,640	16,368	19,096	21,824	24,552	27,280	30,008	32,736
Reserve Transactions	6,000	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000
TOTAL EXPENSES	100,200	8,350	16,700	25,050	33,400	41,750	50,100	58,450	66,800	75,150	83,500	91,850	100,200
NET	0	0	0	0	0	0	0	0	0	0	0	0	0

Meadows-Ferndale HOA
2020 Budget Summary -- Through December

2020 ACTUAL



ACTUAL BY MONTH	2020 YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	94,680	7,780	7,810	7,840	7,780	7,810	7,810	7,870	7,930	7,900	7,990	7,990	8,170
Reserve Transfer	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Other	1,771	251	3	2	2	2	252	252	252	252	252	251	1
* Less Reserve Transfer													
TOTAL INCOME	102,451	8,531	8,313	8,342	8,282	8,312	8,562	8,622	8,682	8,652	8,742	8,741	8,671
EXPENSES													
General & Administrative	25,205	2,356	1,589	1,675	1,580	1,635	2,242	1,662	1,570	4,617	2,406	1,570	2,303
Utilities	4,171	232	216	250	216	155	314	501	220	776	220	778	293
Maintenance	35,667	564	89	1,230	1,165	0	0	0	494	12,758	10,188	9,179	0
Contract Services	14,360	4,120	1,707	1,707	1,707	0	1,707	3,413	0	0	0	0	0
Reserve Transactions	6,000	500	500	500	500	500	500	500	500	500	500	500	500
TOTAL EXPENSES	85,403	7,772	4,100	5,362	5,168	2,290	4,762	6,077	2,784	18,651	13,315	12,027	3,096
NET	17,048	759	4,213	2,980	3,114	6,022	3,799	2,545	5,898	(10,000)	(4,573)	(3,285)	5,575



ACTUAL CUMULATIVE	2020 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	93,180	7,780	15,590	23,430	31,210	39,020	46,830	54,520	62,450	70,350	78,340	86,330	94,500
Reserve Transfer	6,000	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000
Other	1,020	251	254	256	258	260	512	764	1,015	1,267	1,519	1,770	1,771
* Less Reserve Transfer													
TOTAL INCOME	100,200	8,531	16,844	25,186	33,468	41,780	50,342	58,784	67,465	76,117	84,859	93,600	102,271
EXPENSES													
General & Administrative	32,004	2,356	3,945	5,620	7,200	8,835	11,077	12,739	14,309	18,926	21,332	22,902	25,205
Utilities	3,960	232	448	698	914	1,069	1,383	1,885	2,104	2,880	3,101	3,878	4,172
Maintenance	25,500	564	653	1,883	3,048	3,048	3,048	3,048	3,542	16,300	26,489	35,668	35,668
Contract Services	32,736	4,120	5,826	7,533	9,240	9,240	10,947	14,359	14,359	14,359	14,359	14,359	14,359
Reserve Transactions	6,000	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000
TOTAL EXPENSES	100,200	7,772	11,872	17,234	22,402	24,692	29,454	35,531	38,315	56,966	70,281	82,307	85,404
NET	0	759	4,972	7,952	11,067	17,088	20,888	23,252	29,150	19,151	14,578	11,293	16,867

Meadows-Ferndale HOA
2020 Budget Summary -- Through December

2020 VARIANCE



VARIANCE BY MONTH	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	1,500	15	45	75	15	45	45	105	165	135	225	225	405
Reserve Transfer	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	751	166	(82)	(83)	(83)	(83)	167	167	167	167	167	166	(84)
* Less Reserve Transfer													
TOTAL INCOME VARIANCE	2,251	181	(37)	(8)	(68)	(38)	212	272	332	302	392	391	321
EXPENSES													
General & Administrative	6,799	311	1,078	992	1,087	1,032	425	1,005	1,097	(1,950)	261	1,097	364
Utilities	(211)	98	114	80	114	175	16	(171)	110	(446)	110	(448)	37
Maintenance	(10,167)	1,561	2,037	895	960	2,125	2,125	2,125	1,631	(10,633)	(8,063)	(7,054)	2,125
Contract Services	18,376	(1,392)	1,021	1,021	1,021	2,728	1,021	(685)	2,728	2,728	2,728	2,728	2,728
Reserve Transactions	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSE VARIANCE	14,797	578	4,250	2,988	3,182	6,060	3,588	2,273	5,566	(10,301)	(4,965)	(3,677)	5,254
NET	16,868	759	4,213	2,980	3,114	6,022	3,799	2,545	5,898	(10,000)	(4,573)	(3,285)	5,575



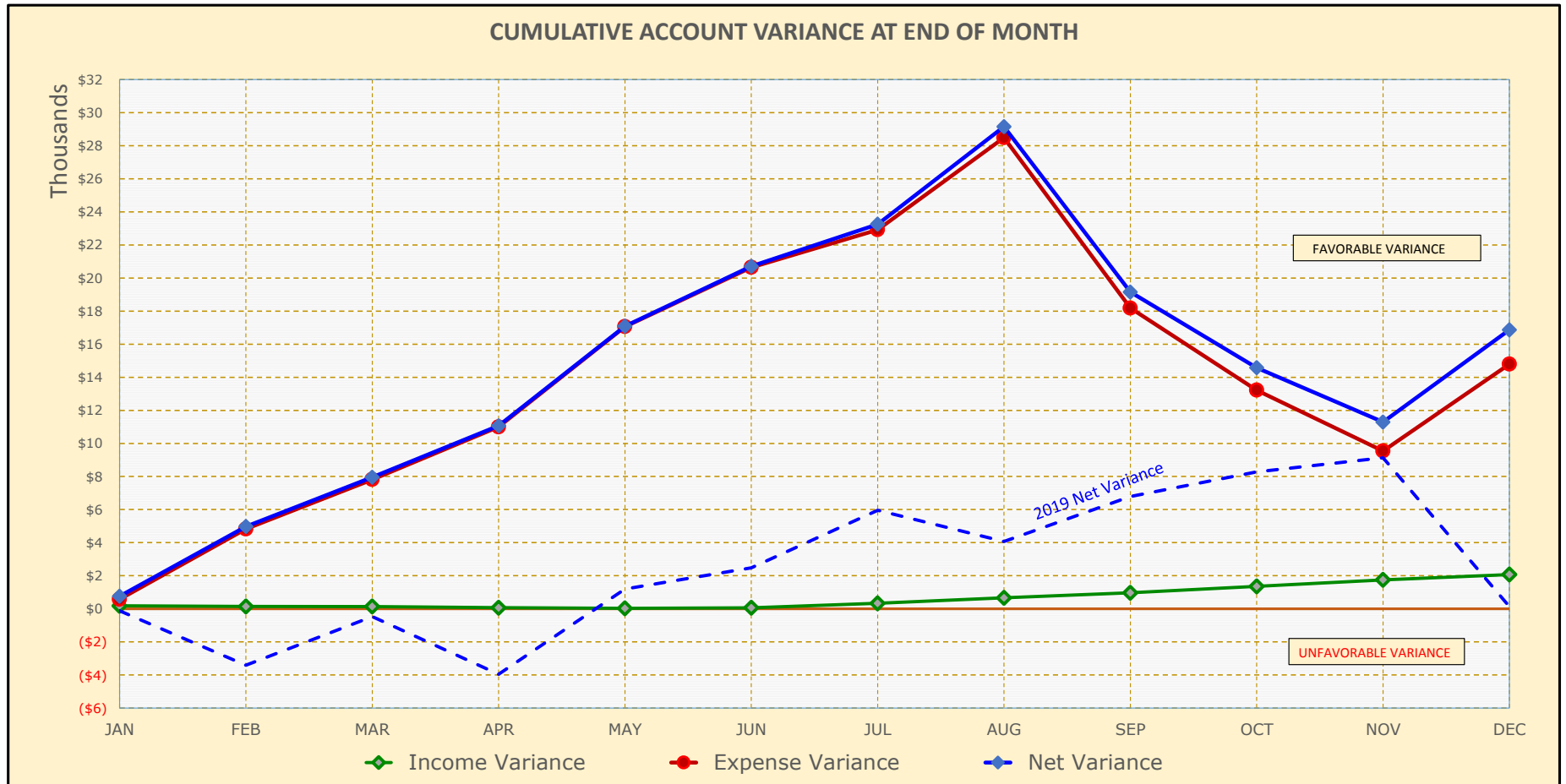
VARIANCE CUMULATIVE	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	1,500	15	60	135	150	195	60	165	330	465	690	915	1,320
Reserve Transfer	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	751	166	84	1	(82)	(165)	2	169	335	502	669	835	751
* Less Reserve Transfer	0		0	0	0	0	0	0	0	0	0	0	0
TOTAL	2,251	181	144	136	68	30	62	334	665	967	1,359	1,750	2,071
* NOTE: In order to provide budget performance clarity, this display does not include the 2019 EOY transfer of \$30K from Retained Earnings to the Reserve Account.													
EXPENSES													
General & Administrative	6,799	311	1,389	2,381	3,468	4,500	4,925	5,930	7,027	5,077	5,338	6,435	6,799
Utilities	(211)	98	212	292	406	581	597	426	536	90	200	(248)	(211)
Maintenance	(10,167)	1,561	3,598	4,493	5,453	7,578	9,703	11,828	13,458	2,825	(5,238)	(12,292)	(10,167)
Contract Services	18,376	(1,392)	(370)	651	1,672	4,400	5,422	4,736	7,464	10,192	12,920	15,648	18,376
Reserve Transactions	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	14,797	578	4,828	7,816	10,998	17,058	20,646	22,919	28,485	18,184	13,220	9,543	14,797
NET	16,868	759	4,972	7,952	11,067	17,088	20,708	23,253	29,151	19,151	14,578	11,293	16,868

NOTES: Variance = Budget minus Actual. (Red) numbers are unfavorable: (1) Income less than budget; and (2) Expenses greater than budget.

Meadows-Ferndale HOA
2020 Budget Summary -- Through December



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Income YTD	8,531	16,844	25,186	33,468	41,780	50,342	58,784	67,465	76,117	84,859	93,600	\$102,271
Expense YTD	7,772	11,872	17,234	22,402	24,692	29,454	35,531	38,315	56,966	70,281	82,307	\$85,404
Income Variance	181	144	136	68	30	62	334	665	967	1,359	1,750	\$2,071
Expense Variance	578	4,828	7,816	10,998	17,058	20,646	22,919	28,485	18,184	13,220	9,543	\$14,797
Net Variance	759	4,972	7,952	11,067	17,088	20,708	23,253	29,151	19,151	14,578	11,293	\$16,868
2019 Net Variance	(\$124)	(\$3,414)	(\$469)	(\$3,956)	\$1,200	\$2,473	\$5,960	\$4,073	\$6,793	\$8,279	\$9,133	\$135



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)

