

Meadows-Ferndale Homeowners' Association

Monthly Budget Summary and Status Report

As of: End of Month (EOM) January 2021



COMMENTS ON THIS MONTH'S BUDGET SUMMARY

1. INCOME. Variance is favorable, with January income slightly more than anticipated and budgeted.
2. EXPENSE. Variance is favorable because January expenses trail the budget as invoicing for January expenses lags into February. This is normal and results in a favorable variance.
3. Net variance is the sum of the income and expense variances and is therefore also favorable.
4. No other noteworthy issues.

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).*

* Board meetings are suspended for the duration of the COVID-19 Pandemic.

Meadows-Ferndale HOA
2021 Budget Summary -- Through January

2021 BUDGET



BUDGET BY MONTH	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	89,556	7,463	7,463	7,463	7,463	7,463	7,463	7,463	7,463	7,463	7,463	7,463	7,463
Reserve Transfer	5,544	462	462	462	462	462	462	462	462	462	462	462	462
Other	3,528	294	294	294	294	294	294	294	294	294	294	294	294
* Less Reserve Transfer													
TOTAL INCOME	98,628	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219
EXPENSES													
General & Administrative	30,324	2,527	2,527	2,527	2,527	2,527	2,527	2,527	2,527	2,527	2,527	2,527	2,527
Utilities	4,200	350	350	350	350	350	350	350	350	350	350	350	350
Maintenance	32,760	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730
Contract Services	25,800	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Reserve Contribution	5,544	462	462	462	462	462	462	462	462	462	462	462	462
TOTAL EXPENSES	98,628	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219	8,219
NET	0	0	0	0	0	0	0	0	0	0	0	0	0



BUDGET CUMULATIVE	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	89,556	7,463	14,926	22,389	29,852	37,315	44,778	52,241	59,704	67,167	74,630	82,093	89,556
Reserve Transfer	5,544	462	924	1,386	1,848	2,310	2,772	3,234	3,696	4,158	4,620	5,082	5,544
Other	3,528	294	588	882	1,176	1,470	1,764	2,058	2,352	2,646	2,940	3,234	3,528
* Less Reserve Transfer													
TOTAL INCOME	98,628	8,219	16,438	24,657	32,876	41,095	49,314	57,533	65,752	73,971	82,190	90,409	98,628
EXPENSES													
General & Administrative	30,324	2,527	5,054	7,581	10,108	12,635	15,162	17,689	20,216	22,743	25,270	27,797	30,324
Utilities	4,200	350	700	1,050	1,400	1,750	2,100	2,450	2,800	3,150	3,500	3,850	4,200
Maintenance	32,760	2,730	5,460	8,190	10,920	13,650	16,380	19,110	21,840	24,570	27,300	30,030	32,760
Contract Services	25,800	2,150	4,300	6,450	8,600	10,750	12,900	15,050	17,200	19,350	21,500	23,650	25,800
Reserve Transactions	5,544	462	924	1,386	1,848	2,310	2,772	3,234	3,696	4,158	4,620	5,082	5,544
TOTAL EXPENSES	98,628	8,219	16,438	24,657	32,876	41,095	49,314	57,533	65,752	73,971	82,190	90,409	98,628
NET	0	0	0	0	0	0	0	0	0	0	0	0	0

Meadows-Ferndale HOA
2021 Budget Summary -- Through January

2021 ACTUAL



ACTUAL BY MONTH	2021 YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	8,140	8,140											
Reserve Transfer	500	500											
Other	501	501											
* Less Reserve Transfer													
TOTAL INCOME	9,141	9,141											
EXPENSES													
General & Administrative	1,570	1,570											
Utilities	330	330											
Maintenance	363	363											
Contract Services	0	0											
Reserve Transactions	500	500											
TOTAL EXPENSES	2,762	2,762											
NET	6,379	6,379											



ACTUAL CUMULATIVE	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	89,556	8,140											
Reserve Transfer	5,544	500											
Other	3,528	501											
* Less Reserve Transfer													
TOTAL INCOME	98,628	9,141											
EXPENSES													
General & Administrative	30,324	1,570											
Utilities	4,200	330											
Maintenance	32,760	363											
Contract Services	25,800	0											
Reserve Transactions	5,544	500											
TOTAL EXPENSES	98,628	2,762											
NET	0	6,379											

Meadows-Ferndale HOA
2021 Budget Summary -- Through January

2021 VARIANCE



VARIANCE BY MONTH	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	677	677											
Reserve Transfer	38	38											
Other	207	207											
* Less Reserve Transfer													
TOTAL INCOME VARIANCE	922	922											
EXPENSES													
General & Administrative	957	957											
Utilities	20	20											
Maintenance	2,368	2,368											
Contract Services	2,150	2,150											
Reserve Transactions	(38)	(38)											
TOTAL EXPENSE VARIANCE	5,457	5,457											
NET	6,379	6,379											



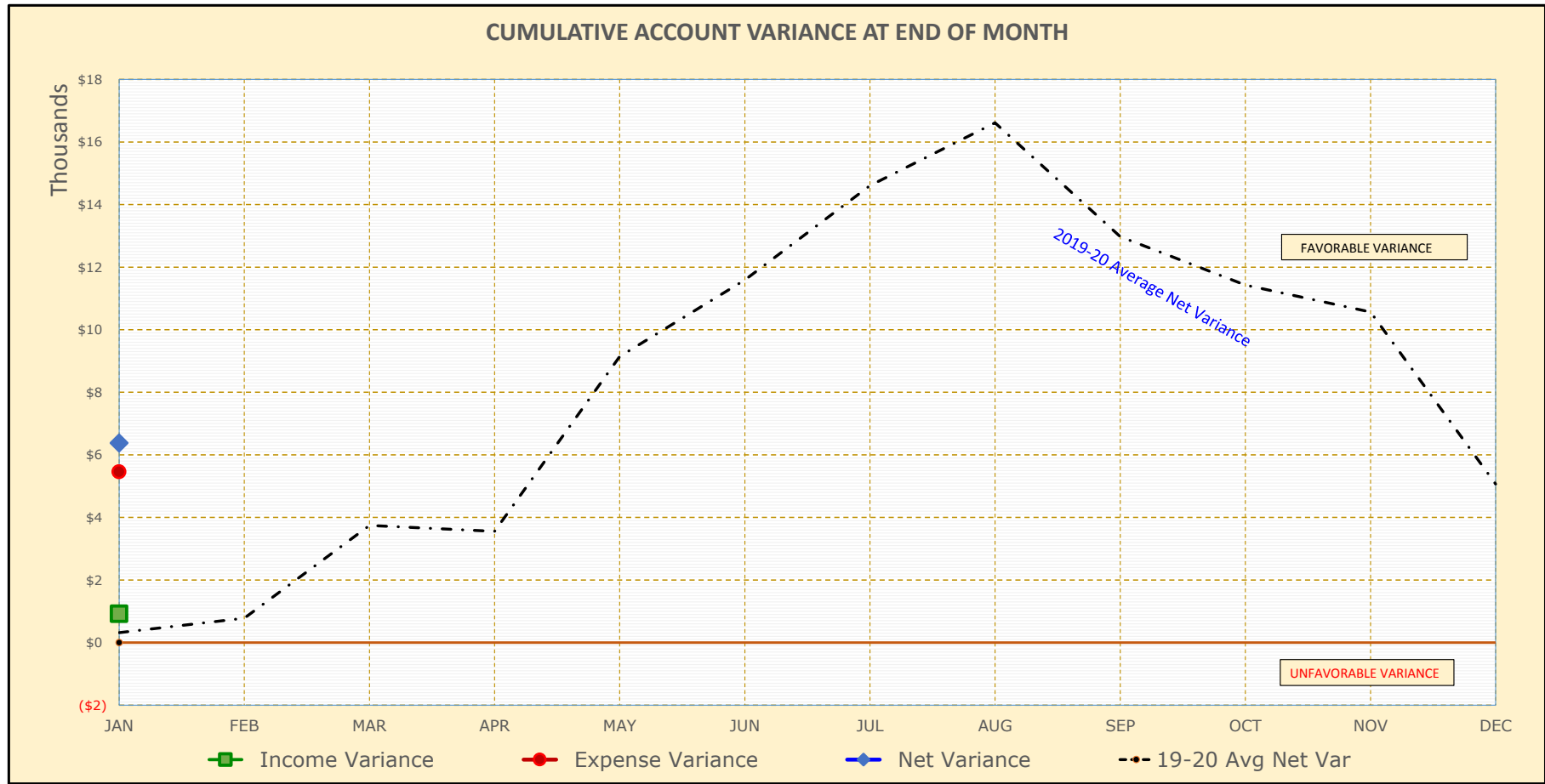
VARIANCE CUMULATIVE	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME													
Assessment Income*	677	677											
Reserve Transfer	38	38											
Other	207	207											
* Less Reserve Transfer	0												
TOTAL	922	922											
EXPENSES													
General & Administrative	957	957											
Utilities	20	20											
Maintenance	2,368	2,368											
Contract Services	2,150	2,150											
Reserve Transactions	(38)	(38)											
TOTAL	5,457	5,457											
NET	6,379	6,379											

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

Meadows-Ferndale HOA
2021 Budget Summary -- Through January

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	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Income YTD	9,141											
Expense YTD	2,762											
■ Income Variance	922											
● Expense Variance	5,457											
◆ Net Variance	6,379											
2019 Net Variance	(\$124)	(\$3,414)	(\$469)	(\$3,956)	\$1,200	\$2,473	\$5,960	\$4,073	\$6,793	\$8,279	\$9,133	\$135
2020 Net Variance	\$759	\$4,972	\$7,952	\$11,067	\$17,088	\$20,708	\$23,253	\$29,151	\$19,151	\$14,578	\$12,000	\$10,000
--- 2019-20 Avg Net Variance	\$318	\$779	\$3,742	\$3,555	\$9,144	\$11,590	\$14,607	\$16,612	\$12,972	\$11,429	\$10,567	\$5,067



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)

