

# Meadows-Ferndale Homeowners' Association

## Monthly Budget Summary and Status Report

As of: End of Month (EOM) April 2021



### COMMENTS ON THIS MONTH'S BUDGET SUMMARY

1. INCOME. Variance continues to be favorable, with initial contributions and monthly dues slightly ahead of the budget timeline.
2. EXPENSE. Variance remains favorable, due in part to seasonal issues (less maintenance type work during winter months).
3. Net variance is the sum of the income and expense variances and is therefore also favorable. Cumulative variances for individual accounts are all positive.
4. No noteworthy issues. The "bottom line" is on track.

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 April

**2021 BUDGET**



BUDGET BY MONTH	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
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 (Interest & Initial contributions)	3,528	294	294	294	294	294	294	294	294	294	294	294	294
<b>TOTAL INCOME</b>	<b>98,628</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>
<b>EXPENSES</b>													
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
<b>TOTAL EXPENSES</b>	<b>98,628</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>	<b>8,219</b>
<b>NET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



BUDGET CUMULATIVE	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
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 (Interest & Initial contributions)	3,528	294	588	882	1,176	1,470	1,764	2,058	2,352	2,646	2,940	3,234	3,528
<b>TOTAL INCOME</b>	<b>98,628</b>	<b>8,219</b>	<b>16,438</b>	<b>24,657</b>	<b>32,876</b>	<b>41,095</b>	<b>49,314</b>	<b>57,533</b>	<b>65,752</b>	<b>73,971</b>	<b>82,190</b>	<b>90,409</b>	<b>98,628</b>
<b>EXPENSES</b>													
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
<b>TOTAL EXPENSES</b>	<b>98,628</b>	<b>8,219</b>	<b>16,438</b>	<b>24,657</b>	<b>32,876</b>	<b>41,095</b>	<b>49,314</b>	<b>57,533</b>	<b>65,752</b>	<b>73,971</b>	<b>82,190</b>	<b>90,409</b>	<b>98,628</b>
<b>NET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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**2021 ACTUAL**



ACTUAL BY MONTH	2021 YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
Assessment Income	32,892	8,140	8,246	8,268	8,238								
Reserve Transfer	1,848	500	424	462	462								
Other (Interest & Initial contributions)	3,254	501	251	2,001	501								
<b>TOTAL INCOME</b>	<b>37,994</b>	<b>9,141</b>	<b>8,921</b>	<b>10,731</b>	<b>9,201</b>								
<b>EXPENSES</b>													
General & Administrative	7,654	1,570	2,154	2,313	1,618								
Utilities	1,255	330	296	296	333								
Maintenance	8,029	363	3,737	2,949	980								
Contract Services	4,228	0	2,522	1,707	0								
Reserve Transactions	1,848	500	424	462	462								
<b>TOTAL EXPENSES</b>	<b>23,014</b>	<b>2,762</b>	<b>9,133</b>	<b>7,727</b>	<b>3,393</b>								
<b>NET</b>	<b>14,980</b>	<b>6,379</b>	<b>(212)</b>	<b>3,004</b>	<b>5,808</b>								



ACTUAL CUMULATIVE	2021 BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
Assessment Income	89,556	8,140	16,386	*24,624	32,862								
Reserve Transfer	5,544	500	924	1,386	1,848								
Other (Interest & Initial contributions)	3,528	501	752	2,753	3,254								
<b>TOTAL INCOME</b>	<b>98,628</b>	<b>9,141</b>	<b>18,062</b>	<b>28,763</b>	<b>37,964</b>								
<b>EXPENSES</b>													
General & Administrative	30,324	1,570	3,724	*6,040	7,657								
Utilities	4,200	330	626	922	1,255								
Maintenance	32,760	363	4,099	7,049	8,029								
Contract Services	25,800	0	2,522	4,228	4,228								
Reserve Transactions	5,544	500	924	1,386	1,848								
<b>TOTAL EXPENSES</b>	<b>98,628</b>	<b>2,762</b>	<b>11,895</b>	<b>19,625</b>	<b>23,017</b>								
<b>NET</b>	<b>0</b>	<b>6,379</b>	<b>6,167</b>	<b>9,139</b>	<b>14,947</b>								

\*Note: Adjusted per WPM Income Statement (see embedded note)

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**2021 VARIANCE**



VARIANCE BY MONTH	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
Assessment Income	3,040	677	783	805	775								
Reserve Transfer	0	38	(38)	0	0								
Other (Interest & Initial contributions)	2,078	207	(43)	1,707	207								
<b>TOTAL INCOME VARIANCE</b>	<b>5,118</b>	<b>922</b>	<b>702</b>	<b>2,512</b>	<b>982</b>								
<b>EXPENSES</b>													
General & Administrative	2,454	957	373	214	909								
Utilities	145	20	54	54	17								
Maintenance	2,891	2,368	(1,007)	(219)	1,750								
Contract Services	4,372	2,150	(372)	443	2,150								
Reserve Transactions	0	(38)	38	0	0								
<b>TOTAL EXPENSE VARIANCE</b>	<b>9,862</b>	<b>5,457</b>	<b>(914)</b>	<b>492</b>	<b>4,826</b>								
<b>NET</b>	<b>14,980</b>	<b>6,379</b>	<b>(212)</b>	<b>3,004</b>	<b>5,808</b>								



VARIANCE CUMULATIVE	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
Assessment Income*	3,040	677	1,460	2,265	3,010								
Reserve Transfer	0	38	0	0	0								
Other (Interest & Initial contributions)	2,078	207	164	1,871	2,078								
<b>TOTAL</b>	<b>5,118</b>	<b>922</b>	<b>1,624</b>	<b>4,136</b>	<b>5,088</b>								
<b>EXPENSES</b>													
General & Administrative	2,454	957	1,330	1,544	2,451								
Utilities	145	20	74	128	145								
Maintenance	2,891	2,368	1,361	1,141	2,891								
Contract Services	4,372	2,150	1,778	2,222	4,372								
Reserve Transactions	0	(38)	0	0	0								
<b>TOTAL</b>	<b>9,862</b>	<b>5,457</b>	<b>4,543</b>	<b>5,035</b>	<b>9,859</b>								
<b>NET</b>	<b>14,980</b>	<b>6,379</b>	<b>6,167</b>	<b>9,172</b>	<b>14,947</b>								

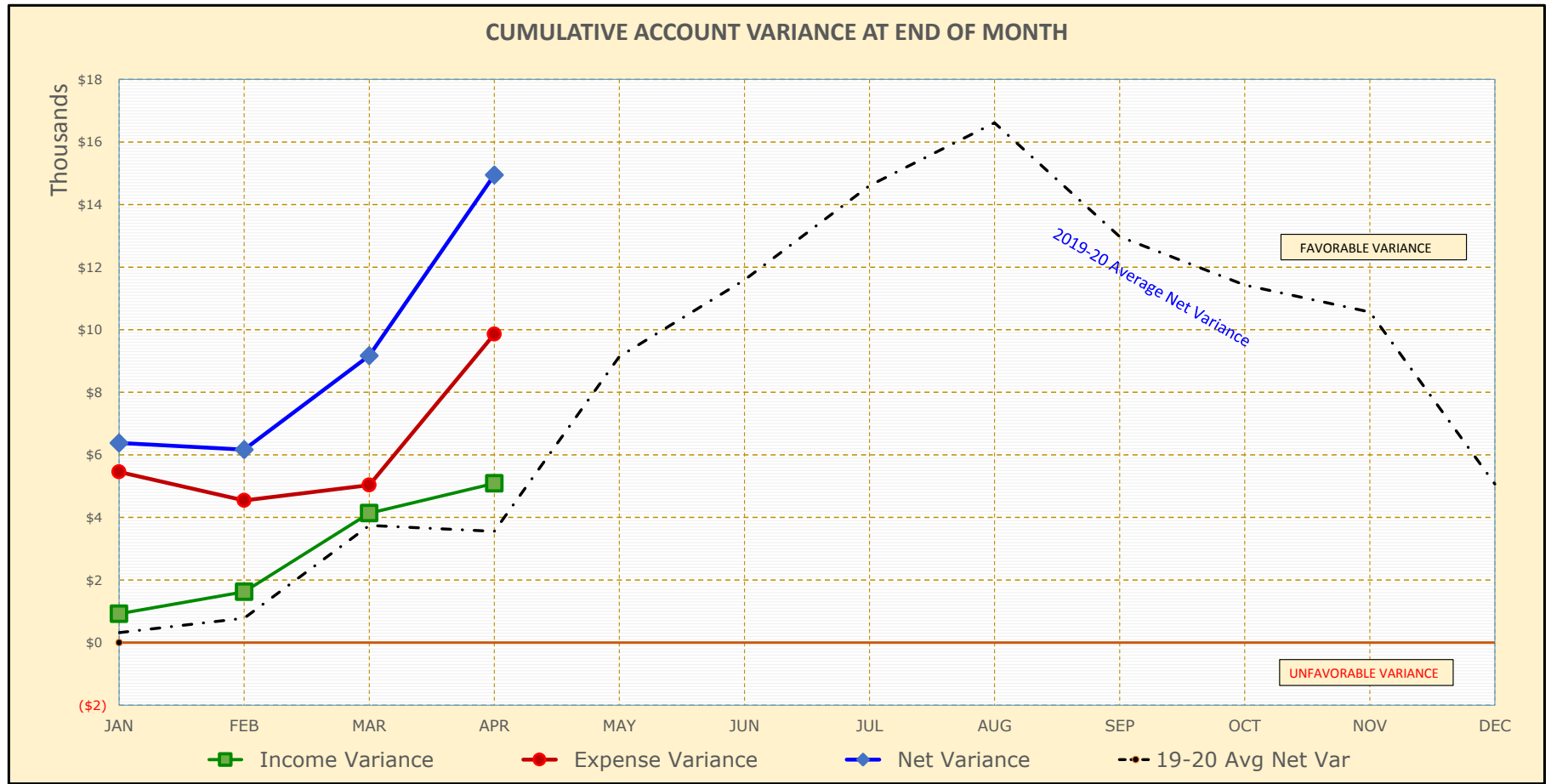
NOTES: Variance = Budget minus Actual. (Red) numbers are unfavorable: (1) Income less than budget; and (2) Expenses greater than budget.

Meadows-Ferndale HOA  
2021 Budget Summary -- Through April



**2021 BUDGET GRAPH**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Income YTD	9,141	18,062	28,763	37,964								
Expense YTD	2,762	11,895	19,625	23,017								
<span style="color: green;">■</span> Income Variance	922	1,624	4,136	5,088								
<span style="color: red;">●</span> Expense Variance	5,457	4,543	5,035	9,859								
<span style="color: blue;">◆</span> Net Variance	6,379	6,167	9,172	14,947								
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)

