

Meadows-Ferndale Homeowners' Association

Monthly Budget Performance Summary and Status Report

As of: End of Month (EOM) NOVEMBER 2021



KEY POINTS FROM THE INCOME STATEMENT

(Details in the charts that follow)

1. INCOME. Variance continues its trend of being favorable, mostly due to buildout rate and dues income being higher than projected.
2. EXPENSE. Variance has trended downward due to end of year catchup with work and accompanying processing and payment of invoices.
3. Net variance is the sum of the income and expense variances and is currently almost precisely on target (budget).
4. No noteworthy issues. The "bottom line" expectation is for a net variance that is favorable, but not by much.

KEY POINTS FROM THE BALANCE SHEET

ASSETS

| | |
|-----------------|----------|
| Operating Cash: | \$38,488 |
| Reserves Cash: | \$51,614 |
| Receivables: | \$9,130 |
| TOTAL: | \$99,232 |

LIABILITIES

| | |
|-----------|----------|
| Payables: | \$5,550 |
| Capital: | \$93,682 |
| TOTAL: | \$5,550 |

Meadows-Ferndale HOA
2021 Budget Performance Summary -- Through NOV

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 (Interest & Initial contributions) | 3,528 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 | 294 |
| 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 (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 |
| 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 Performance Summary -- Through NOV

2021 ACTUAL



| ACTUAL BY MONTH | 2021 YTD | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|--|----------------|--------------|--------------|---------------|--------------|--------------|----------------|--------------|--------------|-----------------|-----------------|--------------|-----|
| INCOME | | | | | | | | | | | | | |
| Assessment Income | 93,318 | 8,140 | 8,246 | 8,268 | 8,238 | 8,268 | 8,298 | 9,378 | 8,358 | 8,688 | 8,718 | 8,718 | |
| Reserve Transfer | 5,082 | 500 | 424 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | |
| Other (Interest & Initial contributions) | 5,010 | 501 | 251 | 2,001 | 501 | 1,251 | 1 | 1 | 251 | 251 | 1 | 1 | |
| TOTAL INCOME | 103,410 | 9,141 | 8,921 | 10,731 | 9,201 | 9,981 | 8,761 | 9,841 | 9,071 | 9,401 | 9,181 | 9,181 | |
| EXPENSES | | | | | | | | | | | | | |
| General & Administrative | 23,945 | 1,570 | 2,154 | 2,313 | 1,618 | 1,766 | 2,021 | 1,639 | 1,570 | 4,908 | 2,816 | 1,570 | |
| Utilities | 4,646 | 330 | 296 | 296 | 333 | 332 | 293 | 538 | 0 | 594 | 877 | 758 | |
| Maintenance | 26,820 | 363 | 3,737 | 2,949 | 980 | 2,156 | 2,600 | 3,061 | 0 | 4,204 | 5,291 | 1,479 | |
| Contract Services | 39,375 | 0 | 2,522 | 1,707 | 0 | 0 | 5,120 | 0 | 1,707 | 11,890 | 14,721 | 1,708 | |
| Reserve Transactions | 5,082 | 500 | 424 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | 462 | |
| TOTAL EXPENSES | 99,867 | 2,762 | 9,133 | 7,727 | 3,393 | 4,717 | 10,496 | 5,700 | 3,739 | 22,058 | 24,167 | 5,977 | |
| NET | 3,543 | 6,379 | (212) | 3,004 | 5,808 | 5,264 | (1,735) | 4,141 | 5,332 | (12,657) | (14,986) | 3,204 | |



| ACTUAL YTD | 2021 BUDGET | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|--|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-----|
| INCOME | | | | | | | | | | | | | |
| Assessment Income | 89,556 | 8,140 | 16,386 | *24,624 | 32,862 | 40,890 | 49,188 | 58,566 | 66,924 | 75,612 | 84,330 | 93,048 | |
| Reserve Transfer | 5,544 | 500 | 924 | 1,386 | 1,848 | 2,310 | 2,772 | 3,234 | 3,696 | 4,158 | 4,620 | 5,082 | |
| Other (Interest & Initial contributions) | 3,528 | 501 | 752 | 2,753 | 3,254 | 4,505 | 4,506 | 4,507 | 4,757 | 5,008 | 5,009 | 5,010 | |
| TOTAL INCOME | 98,628 | 9,141 | 18,062 | 28,763 | 37,964 | 47,705 | 56,466 | 66,307 | 75,377 | 84,778 | 93,959 | 103,140 | |
| EXPENSES | | | | | | | | | | | | | |
| General & Administrative | 30,324 | 1,570 | 3,724 | *6,040 | 7,657 | 9,424 | 11,445 | 13,084 | 14,654 | 19,562 | 22,378 | 23,948 | |
| Utilities | 4,200 | 330 | 626 | 922 | 1,255 | 1,587 | 1,880 | 2,418 | 2,418 | 3,011 | 3,888 | 4,646 | |
| Maintenance | 32,760 | 363 | 4,099 | 7,049 | 8,029 | 10,185 | 12,785 | 15,846 | 15,846 | 20,050 | 25,341 | 26,820 | |
| Contract Services | 25,800 | 0 | 2,522 | 4,228 | 4,228 | 4,228 | 9,348 | 9,348 | 11,055 | 22,945 | 37,666 | 39,375 | |
| Reserve Transactions | 5,544 | 500 | 924 | 1,386 | 1,848 | 2,310 | 2,772 | 3,234 | 3,696 | 4,158 | 4,620 | 5,082 | |
| TOTAL EXPENSES | 98,628 | 2,762 | 11,895 | 19,625 | 23,017 | 27,734 | 38,230 | 43,930 | 47,669 | 69,727 | 93,894 | 99,870 | |
| NET | 0 | 6,379 | 6,167 | 9,139 | 14,947 | 19,971 | 18,235 | 22,376 | 27,709 | 15,052 | 65 | 3,270 | |

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

Meadows-Ferndale HOA
2021 Budget Performance Summary -- Through NOV

2021 VARIANCE



| VARIANCE BY MONTH | Variance YTD | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|--|----------------|--------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|-----------------|-----------------|--------------|-----|
| INCOME | | | | | | | | | | | | | |
| Assessment Income | 11,225 | 677 | 783 | 805 | 775 | 805 | 835 | 1,915 | 895 | 1,225 | 1,255 | 1,255 | |
| Reserve Transfer | 0 | 38 | (38) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Other (Interest & Initial contributions) | 1,776 | 207 | (43) | 1,707 | 207 | 957 | (293) | (293) | (43) | (43) | (293) | (293) | |
| TOTAL INCOME VARIANCE | 13,001 | 922 | 702 | 2,512 | 982 | 1,762 | 542 | 1,622 | 852 | 1,182 | 962 | 962 | |
| EXPENSES | | | | | | | | | | | | | |
| General & Administrative | 3,852 | 957 | 373 | 214 | 909 | 761 | 506 | 888 | 957 | (2,381) | (289) | 957 | |
| Utilities | (796) | 20 | 54 | 54 | 17 | 18 | 57 | (188) | 350 | (244) | (527) | (408) | |
| Maintenance | 3,210 | 2,368 | (1,007) | (219) | 1,750 | 574 | 130 | (331) | 2,730 | (1,474) | (2,561) | 1,252 | |
| Contract Services | (15,725) | 2,150 | (372) | 443 | 2,150 | 2,150 | (2,970) | 2,150 | 443 | (9,740) | (12,571) | 442 | |
| Reserve Transactions | 0 | (38) | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| TOTAL EXPENSE VARIANCE | (9,458) | 5,457 | (914) | 492 | 4,826 | 3,502 | (2,277) | 2,519 | 4,480 | (13,839) | (15,948) | 2,242 | |
| NET | 3,543 | 6,379 | (212) | 3,004 | 5,808 | 5,264 | (1,735) | 4,141 | 5,332 | (12,657) | (14,986) | 3,204 | |



| VARIANCE CUMULATIVE | Variance YTD | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|--|----------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|----------------|-----|
| INCOME | | | | | | | | | | | | | |
| Assessment Income | 11,225 | 677 | 1,460 | 2,265 | 3,010 | 3,815 | 4,650 | 6,325 | 7,220 | 8,445 | 9,700 | 10,955 | |
| Reserve Transfer | 0 | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Other (Interest & Initial contributions) | 1,776 | 207 | 164 | 1,871 | 2,078 | 3,035 | 2,742 | 2,449 | 2,405 | 2,362 | 2,069 | 1,776 | |
| TOTAL | 13,001 | 922 | 1,624 | 4,136 | 5,088 | 6,850 | 7,392 | 8,774 | 9,625 | 10,807 | 11,769 | 12,731 | |
| EXPENSES | | | | | | | | | | | | | |
| General & Administrative | 3,852 | 957 | 1,330 | 1,544 | 2,451 | 3,211 | 3,717 | 4,605 | 5,562 | 3,181 | 2,892 | 3,849 | |
| Utilities | (796) | 20 | 74 | 128 | 145 | 163 | 220 | 32 | 382 | 139 | (388) | (796) | |
| Maintenance | 3,210 | 2,368 | 1,361 | 1,141 | 2,891 | 3,465 | 3,595 | 3,264 | 5,994 | 4,520 | 1,959 | 3,210 | |
| Contract Services | (15,725) | 2,150 | 1,778 | 2,222 | 4,372 | 6,522 | 3,552 | 5,702 | 6,145 | (3,595) | (16,166) | (15,725) | |
| Reserve Transactions | 0 | (38) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| TOTAL | (9,458) | 5,457 | 4,543 | 5,035 | 9,859 | 13,361 | 11,084 | 13,603 | 18,083 | 4,244 | (11,704) | (9,461) | |
| NET | 3,543 | 6,379 | 6,167 | 9,172 | 14,947 | 20,211 | 18,475 | 22,376 | 27,709 | 15,052 | 65 | 3,270 | |

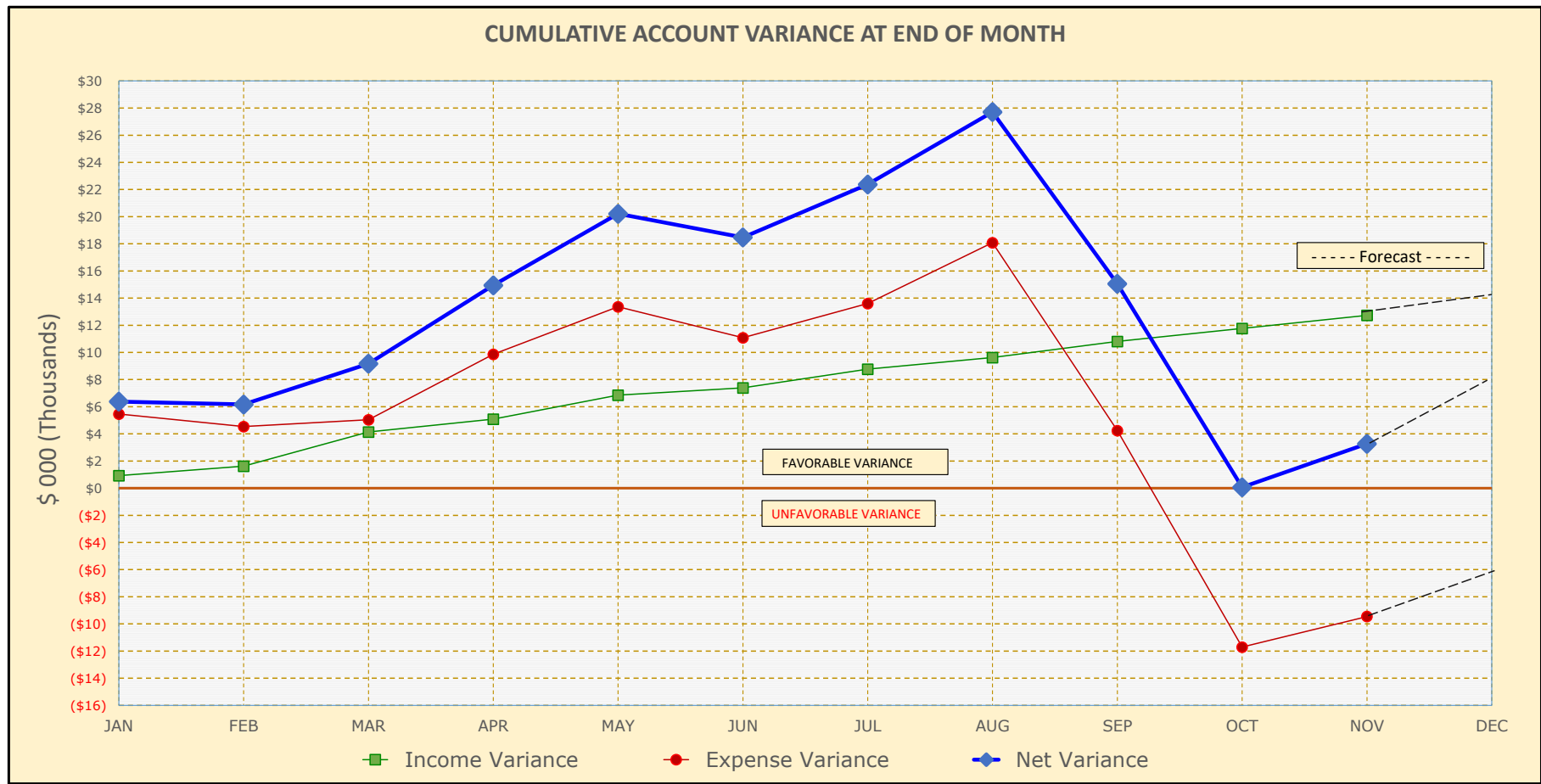
NOTES: Variance = Budget minus Actual. (Red) numbers are unfavorable: (1) Income less than budget; and (2) Expenses greater than budget.

Meadows-Ferndale HOA
2021 Budget Performance Summary -- Through NOV



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 | 47,705 | 56,466 | 66,307 | 75,377 | 84,778 | 93,959 | 103,140 | |
| Expense YTD | 2,762 | 11,895 | 19,625 | 23,017 | 27,734 | 38,230 | 43,930 | 47,669 | 69,727 | 93,894 | 99,870 | |
| Income Variance | 922 | 1,624 | 4,136 | 5,088 | 6,850 | 7,392 | 8,774 | 9,625 | 10,807 | 11,769 | 12,731 | |
| Expense Variance | 5,457 | 4,543 | 5,035 | 9,859 | 13,361 | 11,084 | 13,603 | 18,083 | 4,244 | (11,704) | (9,461) | |
| Net Variance | 6,379 | 6,167 | 9,172 | 14,947 | 20,211 | 18,475 | 22,376 | 27,709 | 15,052 | 65 | 3,270 | |
| 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)

