

# Meadows-Ferndale Homeowners' Association

## Monthly Budget Performance Summary and Status Report

As of: End of Month (EOM) DECEMBER 2021

### KEY POINTS FROM THE INCOME STATEMENT

(Details in the charts that follow)

1. INCOME. End Of Year (EOY) income was \$112,321 vs \$98,628 budgeted due to higher than expected occupancy and dues payments.
2. EXPENSE. EOY expenses totaled \$112,518 vs \$98,628 budgeted due to higher than expected costs for landscaping (hot dry summer) and for Nov-Dec snow plowing.
3. NET VARIANCE. EOY net variance was  $\$112,321 - \$112,518 = (\$197)$
4. EOY expenses exceed budget by \$197. This means we were within 0.2% of target (Net=0). The deficit will be "netted out" with a \$197 transfer from Operating Cash.

### KEY POINTS FROM THE BALANCE SHEET

#### ASSETS

Operating Cash:	\$37,470
Reserves Cash:	\$52,077
Receivables:	\$9,150
<b>TOTAL ASSETS:</b>	<b>\$98,698</b>

#### LIABILITIES and CAPITAL

Accoiunts Payable:	\$2,883
Prepays:	\$5,137
Op Fund:	\$43,517
Reserve Fund:	\$52,045
Retained Earnings:	-\$4,884
<b>TOTAL LIABILITIES &amp; CAPITAL:</b>	<b>\$98,698</b>

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## 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	102,036	8,140	8,246	8,268	8,238	8,268	8,298	9,378	8,358	8,688	8,718	8,718	8,718
Reserve Transfer	5,544	500	424	462	462	462	462	462	462	462	462	462	462
Other (Interest & Initial contributions)	5,208	501	251	2,001	501	1,251	1	1	251	251	1	1	✖ 198
<b>TOTAL INCOME</b>	<b>112,788</b>	<b>9,141</b>	<b>8,921</b>	<b>10,731</b>	<b>9,201</b>	<b>9,981</b>	<b>8,761</b>	<b>9,841</b>	<b>9,071</b>	<b>9,401</b>	<b>9,181</b>	<b>9,181</b>	<b>9,378</b>
✖ Includes transfer of \$197.06 from Operating Cash to achieve Net Zero balance. ▲													
<b>EXPENSES</b>													
General & Administrative	25,635	1,570	2,154	2,313	1,618	1,766	2,021	1,639	1,570	4,908	2,816	1,570	1,689
Utilities	4,957	330	296	296	333	332	293	538	0	594	877	758	311
Maintenance	32,006	363	3,737	2,949	980	2,156	2,600	3,061	0	4,204	5,291	1,479	5,187
Contract Services	44,373	0	2,522	1,707	0	0	5,120	0	1,707	11,890	14,721	1,708	4,998
Reserve Transactions	5,544	500	424	462	462	462	462	462	462	462	462	462	462
<b>TOTAL EXPENSES</b>	<b>112,515</b>	<b>2,762</b>	<b>9,133</b>	<b>7,727</b>	<b>3,393</b>	<b>4,717</b>	<b>10,496</b>	<b>5,700</b>	<b>3,739</b>	<b>22,058</b>	<b>24,167</b>	<b>5,977</b>	<b>12,647</b>
<b>NET</b>	<b>273</b>	<b>6,379</b>	<b>(212)</b>	<b>3,004</b>	<b>5,808</b>	<b>5,264</b>	<b>(1,735)</b>	<b>4,141</b>	<b>5,332</b>	<b>(12,657)</b>	<b>(14,986)</b>	<b>3,204</b>	<b>(3,270)</b>



ACTUAL YTD	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	40,890	49,188	58,566	66,924	75,612	84,330	93,048	101,766
Reserve Transfer	5,544	500	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	501	752	2,753	3,254	4,505	4,506	4,507	4,757	5,008	5,009	5,010	5,208
<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>47,705</b>	<b>56,466</b>	<b>66,307</b>	<b>75,377</b>	<b>84,778</b>	<b>93,959</b>	<b>103,140</b>	<b>112,518</b>
<b>EXPENSES</b>													
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	25,638
Utilities	4,200	330	626	922	1,255	1,587	1,880	2,418	2,418	3,011	3,888	4,646	4,957
Maintenance	32,760	363	4,099	7,049	8,029	10,185	12,785	15,846	15,846	20,050	25,341	26,820	32,006
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	44,373
Reserve Transactions	5,544	500	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>2,762</b>	<b>11,895</b>	<b>19,625</b>	<b>23,017</b>	<b>27,734</b>	<b>38,230</b>	<b>43,930</b>	<b>47,669</b>	<b>69,727</b>	<b>93,894</b>	<b>99,870</b>	<b>112,518</b>
<b>NET</b>	<b>0</b>	<b>6,379</b>	<b>6,167</b>	<b>9,139</b>	<b>14,947</b>	<b>19,971</b>	<b>18,235</b>	<b>22,376</b>	<b>27,709</b>	<b>15,052</b>	<b>65</b>	<b>3,270</b>	<b>0</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	12,480	677	783	805	775	805	835	1,915	895	1,225	1,255	1,255	1,255
Reserve Transfer	0	38	(38)	0	0	0	0	0	0	0	0	0	0
Other (Interest & Initial contributions)	1,680	207	(43)	1,707	207	957	(293)	(293)	(43)	(43)	(293)	(293)	(96)
<b>TOTAL INCOME VARIANCE</b>	<b>14,160</b>	<b>922</b>	<b>702</b>	<b>2,512</b>	<b>982</b>	<b>1,762</b>	<b>542</b>	<b>1,622</b>	<b>852</b>	<b>1,182</b>	<b>962</b>	<b>962</b>	<b>1,159</b>
<b>EXPENSES</b>													
General & Administrative	4,689	957	373	214	909	761	506	888	957	(2,381)	(289)	957	838
Utilities	(757)	20	54	54	17	18	57	(188)	350	(244)	(527)	(408)	39
Maintenance	754	2,368	(1,007)	(219)	1,750	574	130	(331)	2,730	(1,474)	(2,561)	1,252	(2,457)
Contract Services	(18,573)	2,150	(372)	443	2,150	2,150	(2,970)	2,150	443	(9,740)	(12,571)	442	(2,848)
Reserve Transactions	0	(38)	38	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSE VARIANCE</b>	<b>(13,887)</b>	<b>5,457</b>	<b>(914)</b>	<b>492</b>	<b>4,826</b>	<b>3,502</b>	<b>(2,277)</b>	<b>2,519</b>	<b>4,480</b>	<b>(13,839)</b>	<b>(15,948)</b>	<b>2,242</b>	<b>(4,428)</b>
<b>NET</b>	<b>273</b>	<b>6,379</b>	<b>(212)</b>	<b>3,004</b>	<b>5,808</b>	<b>5,264</b>	<b>(1,735)</b>	<b>4,141</b>	<b>5,332</b>	<b>(12,657)</b>	<b>(14,986)</b>	<b>3,204</b>	<b>(3,270)</b>



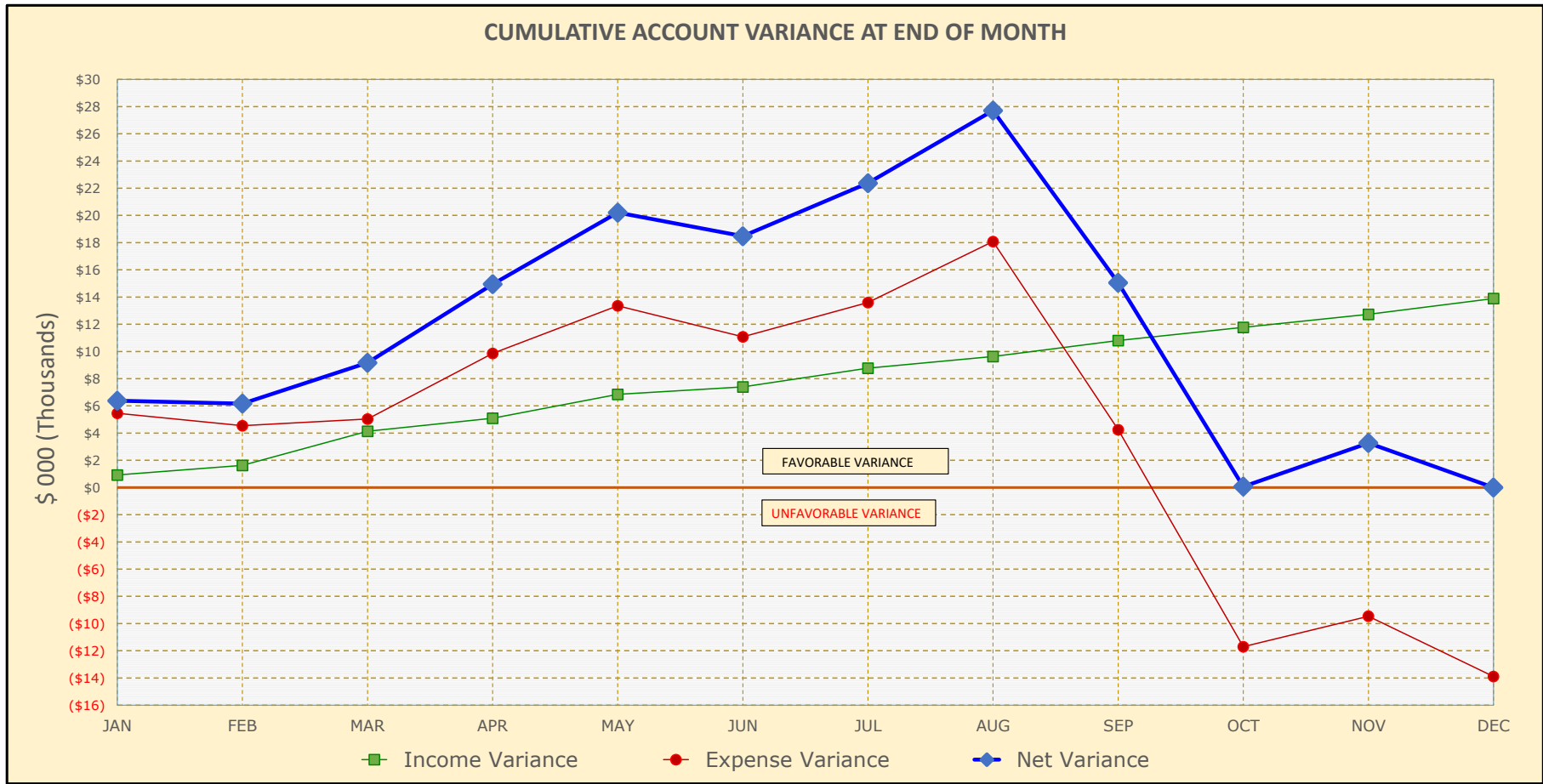
VARIANCE CUMULATIVE	Variance YTD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>INCOME</b>													
Assessment Income	12,480	677	1,460	2,265	3,010	3,815	4,650	6,325	7,220	8,445	9,700	10,955	12,210
Reserve Transfer	0	38	0	0	0	0	0	0	0	0	0	0	0
Other (Interest & Initial contributions)	1,680	207	164	1,871	2,078	3,035	2,742	2,449	2,405	2,362	2,069	1,776	1,680
<b>TOTAL</b>	<b>14,160</b>	<b>922</b>	<b>1,624</b>	<b>4,136</b>	<b>5,088</b>	<b>6,850</b>	<b>7,392</b>	<b>8,774</b>	<b>9,625</b>	<b>10,807</b>	<b>11,769</b>	<b>12,731</b>	<b>13,890</b>
<b>EXPENSES</b>													
General & Administrative	4,689	957	1,330	1,544	2,451	3,211	3,717	4,605	5,562	3,181	2,892	3,849	4,686
Utilities	(757)	20	74	128	145	163	220	32	382	139	(388)	(796)	(757)
Maintenance	754	2,368	1,361	1,141	2,891	3,465	3,595	3,264	5,994	4,520	1,959	3,210	754
Contract Services	(18,573)	2,150	1,778	2,222	4,372	6,522	3,552	5,702	6,145	(3,595)	(16,166)	(15,725)	(18,573)
Reserve Transactions	0	(38)	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>(13,887)</b>	<b>5,457</b>	<b>4,543</b>	<b>5,035</b>	<b>9,859</b>	<b>13,361</b>	<b>11,084</b>	<b>13,603</b>	<b>18,083</b>	<b>4,244</b>	<b>(11,704)</b>	<b>(9,461)</b>	<b>(13,890)</b>
<b>NET</b>	<b>273</b>	<b>6,379</b>	<b>6,167</b>	<b>9,172</b>	<b>14,947</b>	<b>20,211</b>	<b>18,475</b>	<b>22,376</b>	<b>27,709</b>	<b>15,052</b>	<b>65</b>	<b>3,270</b>	<b>0</b>

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

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**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	\$112,518
Expense YTD	2,762	11,895	19,625	23,017	27,734	38,230	43,930	47,669	69,727	93,894	99,870	\$112,518
Income Variance	922	1,624	4,136	5,088	6,850	7,392	8,774	9,625	10,807	11,769	12,731	\$13,890
Expense Variance	5,457	4,543	5,035	9,859	13,361	11,084	13,603	18,083	4,244	(11,704)	(9,461)	(\$13,890)
Net Variance	6,379	6,167	9,172	14,947	20,211	18,475	22,376	27,709	15,052	65	3,270	\$0
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)