

MEADOWS-FERNDALE HOA 2022 FINANCIAL STATUS REPORT

Based on Budget Ratified by the HOA on December 20, 2021

FINANCIAL STATUS REPORT FOR THE MONTH ENDING MAY 2022

COMMENTS ON THE INCOME STATEMENT

(Details in the charts that follow)

COMMENTS RELATED TO INCOME FOR: MAY

Comment 1	Income on budget for May.
Comment 2	Income variance for 2022 approximately on budget and holding steady.

COMMENTS RELATED TO EXPENSES FOR: MAY

Comment 1	May expenses under budget.
Comment 2	Cumulative expense variance for 2022 improving.

OVERALL COMMENTS FOR: MAY

Comment 1	Overall, the May financial performance was good, with income exceeding expenses by \$2,196.
Comment 2	Net variance improving and on track with budget.

KEY DATA FROM BALANCE SHEET

ASSETS

1010	Operating Cash:	\$20,595
1110	Reserves Cash:	\$54,376
1210	Receivables:	\$9,160
TOTAL ASSETS:		\$84,131

LIABILITIES AND CAPITAL

2010	Accounts Payable:	\$0
2020	Prepays:	\$7,980
3010	Operating Fund:	\$43,517
3020	Reserve Fund:	\$52,045
	Retained Earnings:	-\$19,411
TOTAL LIABILITIES & CAPITAL:		\$84,131

For more details related to this information, see the attached data sheets and/or the Windermere budget data that are available in the SHARED DOCUMENTS section of the Windermere Appfolio portal.

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BUDGET for 2022



ACCT #	CATEGORY	2022 Budget	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME														
Assessment Income		110,796	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233
4010	Operating Income	110,040	9,170	9,170	9,170	9,170	9,170	9,170	9,170	9,170	9,170	9,170	9,170	9,170
4460	Initial Contributions	756	63	63	63	63	63	63	63	63	63	63	63	63
TOTAL:	Operating Income	110,796	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233
EXPENSES														
General & Administrative		27,624	2,302	2,302	2,302	2,302	2,302	2,302	2,302	2,302	2,302	2,302	2,302	2,302
5010	Management Fees	18,840	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570
5020	Accounting (CPA audit)	24	2	2	2	2	2	2	2	2	2	2	2	2
5030	Legal & counsel fees	1,440	120	120	120	120	120	120	120	120	120	120	120	120
5040	Insurance	4,140	345	345	345	345	345	345	345	345	345	345	345	345
5060	Office supplies & postage	1,200	100	100	100	100	100	100	100	100	100	100	100	100
5061	Admin Services, meetings, newsletter	1,200	100	100	100	100	100	100	100	100	100	100	100	100
5070	Reserve Study	600	50	50	50	50	50	50	50	50	50	50	50	50
5090	Property Tax	24	2	2	2	2	2	2	2	2	2	2	2	2
5100	Website Maintenance	144	12	12	12	12	12	12	12	12	12	12	12	12
5120	Bank Charges	12	1	1	1	1	1	1	1	1	1	1	1	1
Utilities		4,080	340	340	340	340	340	340	340	340	340	340	340	340
5210	Electricity (street lights)	3,600	300	300	300	300	300	300	300	300	300	300	300	300
5230	Water (Irrigation)	480	40	40	40	40	40	40	40	40	40	40	40	40
Maintenance		48,156	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013	4,013
5330	General (uncategorized) Maint & Repair	2,004	167	167	167	167	167	167	167	167	167	167	167	167
5331	Wetland Inspection, Mitigation, & Compliance (ATSI)	8,400	700	700	700	700	700	700	700	700	700	700	700	700
5351	Fence Line Maintenance (ATSI)	8,160	680	680	680	680	680	680	680	680	680	680	680	680
5360	Common Area Landscaping & Maintenance (ATSI)	29,112	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426
5435	Private streets & common driveways	480	40	40	40	40	40	40	40	40	40	40	40	40
Contract Services		25,428	2,119	2,119	2,119	2,119	2,119	2,119	2,119	2,119	2,119	2,119	2,119	2,119
5710	Planting Strip Development (ATSI)	23,004	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917	1,917
5750	Snow Removal	2,424	202	202	202	202	202	202	202	202	202	202	202	202
Monthly Transfer To Reserve Fund		5,520	460	460	460	460	460	460	460	460	460	460	460	460
9010	Reserves	5,520	460	460	460	460	460	460	460	460	460	460	460	460
TOTAL:	BUDGETED EXPENSES (E)	110,808	9,234	9,234	9,234	9,234	9,234	9,234	9,234	9,234	9,234	9,234	9,234	9,234
TOTAL:	BUDGETED INCOME (I)	110,796	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233	9,233
NET:	INCOME MINUS EXPENSES	(12)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

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Actual: Through EOM MAY and YTD 2022

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ACCT #	CATEGORY	YTD ACUTAL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME														
Assessment Income		45,960	9,180	9,180	9,180	9,180	9,240							
4010	Operating Income (Less Reserve)	45,960	9,180	9,180	9,180	9,180	9,240							
4460	Initial Contributions	0	0	0	0	0	0							
TOTAL Operating Income (avail for expenses)		45,960	9,180	9,180	9,180	9,180	9,240							
EXPENSES														
General & Administrative		10,915	1,570	3,271	2,254	2,066	1,755							
5010	Management Fees	7,850	1,570	1,570	1,570	1,570	1,570							
5020	Accounting (CPA audit)	205	0	0	20	0	185							
5030	Legal & counsel fees	1,780	0	1,260	520	0	0							
5040	Insurance	0	0	0	0	0	0							
5060	Office supplies & postage	659	0	259	144	256	0							
5061	Admin Services, meetings, newsletter	163	0	163	0	0	0							
5070	Reserve Study	0	0	0	0	0	0							
5090	Property Tax	19	0	19	0	0	0							
5100	Website Maintenance	240	0	0	0	240	0							
5120	Bank Charges	0	0	0	0	0	0							
Utilities		1,671	348	311	351	310	351							
5210	Electricity (street lights)	1,553	311	311	311	310	310							
5230	Water (Irrigation)	118	37	0	40	0	40							
Maintenance		18,130	1,083	1,034	4,670	6,866	4,478							
5330	General (uncategorized) Maint & Repair	1,798	698	1,034	0	67	0							
5331	Wetland Inspection, Mitigation, & Compliance (ATSI)	4,468	385	0	1,432	1,811	840							
5351	Fence Line Maintenance (ATSI)	4,598	0	0	816	2,566	1,216							
5360	Common Area Landscaping & Maintenance (ATSI)	7,266	0	0	2,422	2,422	2,422							
5435	Private streets & common driveways	0	0	0	0	0	0							
Contract Services		18,643	5,435	1,708	11,500	0	0							
5710	Planting Strip Development (ATSI)	13,208	0	1,708	11,500	0	0							
5750	Snow Removal	5,435	5,435	0	0	0	0							
Monthly Transfer To Reserve Fund		2,300	462	458	460	460	460							
9010	Reserves	2,300	462	458	460	460	460							
TOTAL:	ACTUAL EXPENSES	51,660	8,898	6,781	19,235	9,702	7,044							
TOTAL:	ACTUAL INCOME	45,960	9,180	9,180	9,180	9,180	9,240							
NET:	INCOME MINUS EXPENSES	(5,697)	282	2,399	(10,055)	(522)	2,196							

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VARIANCE (Budget - Actual)



ACCT #	CATEGORY	YTD VARIANCE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME			x	x	x	x	x							
Assessment Income		(205)	(53)	(53)	(53)	(53)	7							
4010	Operating Income (Less Reserve)	110	10	10	10	10	70							
4460	Initial Contributions	(315)	(63)	(63)	(63)	(63)	(63)							
TOTAL:	INCOME AVAILABLE FOR EXPENSES (i)	(205)	(53)	(53)	(53)	(53)								
EXPENSES														
General & Administrative		595	732	(969)	48	236	547							
5010	Management Fees	0	0	0	0	0	0							
5020	Accounting (CPA audit)	(195)	2	2	(18)	2	(183)							
5030	Legal & counsel fees	(1,180)	120	(1,140)	(400)	120	120							
5040	Insurance	1,725	345	345	345	345	345							
5060	Office supplies & postage	(159)	100	(159)	(44)	(156)	100							
5061	Admin Services, meetings, newsletter	337	100	(63)	100	100	100							
5070	Reserve Study	250	50	50	50	50	50							
5090	Property Tax	(9)	2	(17)	2	2	2							
5100	Website Maintenance	(180)	12	12	12	(228)	12							
5120	Bank Charges	5	1	1	1	1	1							
Utilities		29	(8)	29	(11)	30	(11)							
5210	Electricity (street lights)	(53)	(11)	(11)	(11)	(10)	(10)							
5230	Water (Irrigation)	82	3	40	(0)	40	(0)							
Maintenance		1,935	2,930	2,979	(657)	(2,853)	(465)							
5330	General (uncategorized) Maint & Repair	(963)	(531)	(867)	167	100	167							
5331	NGPA Inspection, Mitigation, & Compliance (ATSI)	(968)	315	700	(732)	(1,111)	(140)							
5351	Fence Line Maintenance (ATSI)	(1,198)	680	680	(136)	(1,886)	(536)							
5360	Common Area Landscaping & Maintenance (ATSI)	4,864	2,426	2,426	4	4	4							
5435	Private streets & common driveways	200	40	40	40	40	40							
Contract Services		(8,048)	(3,316)	411	(9,381)	2,119	2,119							
5710	Planting Strip Development (ATSI)	(3,623)	1,917	209	(9,583)	1,917	1,917							
5750	Snow Removal	(4,425)	(5,233)	202	202	202	202							
Monthly Transfer To Reserve Fund		0	(2)	2	0	0	0							
9010	Reserves	0	(2)	2	0	0	0							
TOTAL:	EXPENSE VARIANCE	(5,490)	336	2,453	(10,001)	(468)	2,190							
TOTAL:	INCOME VARIANCE	(205)	(53)	(53)	(53)	(53)	7							
NET:	VARIANCE (Favorable / (Unfavorable)	(5,695)	283	2,400	(10,054)	(521)	2,197							

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	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Cumulative Income Variance	(53)	(106)	(159)	(159)	(205)							
Cumulative Expense Variance	336	2789	(7212)	(8016)	(5490)							
Cumulative Net Variance	283	2683	(7371)	(8175)	(5695)							

