

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 NOV 2022

COMMENTS ON THE INCOME STATEMENT

(Details in the charts that follow)

COMMENTS RELATED TO INCOME FOR: NOV

Comment 1	Income remains steady and on track, with a very small favorable variance (+\$332) from forecast.
Comment 2	

COMMENTS RELATED TO EXPENSES FOR: NOV

Comment 3	Expenses are below budget due to cancellation of fall fenceline trim, cancellation of planting strip work, and late posting of fall wetland mitigation survey
Comment 4	The resulting expense variance became more favorable, increasing to +\$4,100.

OVERALL COMMENTS FOR: NOV

Comment 5	The cumulative Net Expense variance through this reporting month is favorable by +\$1,978.
Comment 6	The Operating Cash Fund (retained earnings) and Reserve Fund balances remain steady and healthy.

KEY DATA FROM BALANCE SHEET

ASSETS

1010	Operating Cash:	\$24,975
1110	Reserves Cash:	\$57,135
1210	Receivables:	\$10,736
TOTAL ASSETS:		\$92,846

LIABILITIES AND CAPITAL

2010	Accounts Payable:	\$1,984
2020	Prepays:	\$5,010
3010	Operating Fund:	\$43,517
3020	Reserve Fund:	\$52,045
	Retained (Calc-PY) Earnings:	-\$9,710
TOTAL LIABILITIES & CAPITAL:		\$92,846

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.
https://windhoa.appfolio.com/connect/users/sign_in

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BUDGET for 2022

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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	8,160	680	680	680	680	680	680	680	680	680	680	680	680
5360	Common Area Landscaping & Maintenance	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	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 NOV 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		101,896	9,180	9,180	9,180	9,180	9,240	9,120	9,240	9,120	9,180	9,180	9,180	
4010	Operating Income (Less Reserve)	100,980	9,180	9,180	9,180	9,180	9,240	9,120	9,240	9,120	9,180	9,180	9,180	
4460	Initial Contributions	916	0	0	0	0	0	0	0	0	0	0	0	
TOTAL Operating Income (avail for expenses)		100,980	9,180	9,180	9,180	9,180	9,240	9,120	9,240	9,120	9,180	9,180	9,180	
EXPENSES														
General & Administrative		25,408	1,570	3,271	2,254	2,066	1,755	1,613	2,188	5,396	1,913	1,603	1,781	
5010	Management Fees	17,270	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)	205	0	0	20	0	185	0	0	0	0	0	0	
5030	Legal & counsel fees	3,112	0	1,260	520	0	0	0	618	715	0	0	0	
5040	Insurance	3,111	0	0	0	0	0	0	0	3,111	0	0	0	
5060	Office supplies & postage	946	0	259	144	256	0	43	0	0	0	33	211	
5061	Admin Services, meetings, newsletter	506	0	163	0	0	0	0	0	0	343	0	0	
5070	Reserve Study	0	0	0	0	0	0	0	0	0	0	0	0	
5090	Property Tax	19	0	19	0	0	0	0	0	0	0	0	0	
5100	Website Maintenance	240	0	0	0	240	0	0	0	0	0	0	0	
5120	Bank Charges	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities		3,842	348	311	351	310	351	311	352	311	569	313	315	
5210	Electricity (street lights)	3,426	311	311	311	310	310	311	311	311	311	313	315	
5230	Water (Irrigation)	416	37	0	40	0	40	0	40	0	258	0	0	
Maintenance		44,902	1,083	1,034	4,670	6,866	4,478	165	0	4,763	8,073	3,800	9,055	
5330	General (uncategorized) Maint & Repair	1,356	698	1,034	0	67	0	165	0	(916)	0	0	0	
5331	Wetland Inspection, Mitigation, & Compliance (ATSI)	5,308	385	0	1,432	1,811	840	0	0	840	0	0	0	
5351	Fence Line Maintenance	10,061	0	0	816	2,566	1,216	0	0	1,440	4,023	0	0	
5360	Common Area Landscaping & Maintenance	28,177	0	0	2,422	2,422	2,422	0	0	3,398	4,050	3,800	9,055	
5435	Private streets & common driveways	0	0	0	0	0	0	0	0	0	0	0	0	
Contract Services		20,717	5,435	1,708	11,500	0	0	0	0	1,900	48	48	78	
5710	Planting Strip Development	15,282	0	1,708	11,500	0	0	0	0	1,900	48	48	78	
5750	Snow Removal	5,435	5,435	0	0	0	0	0	0	0	0	0	0	
Monthly Transfer To Reserve Fund		5,060	462	458	460	460	460	460	460	460	460	460	460	
9010	Reserves	5,060	462	458	460	460	460	460	460	460	460	460	460	
TOTAL:	ACTUAL EXPENSES	99,930	8,898	6,781	19,235	9,702	7,044	2,549	2,999	12,830	11,063	6,223	11,689	
TOTAL:	ACTUAL INCOME	101,896	9,180	9,180	9,180	9,180	9,240	9,120	9,240	9,120	9,180	9,180	9,180	
NET:	INCOME MINUS EXPENSES	1,965	282	2,399	(10,055)	(522)	2,196	6,571	6,241	(3,710)	(1,883)	2,957	(2,509)	

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VARIANCE (Budget - Actual)

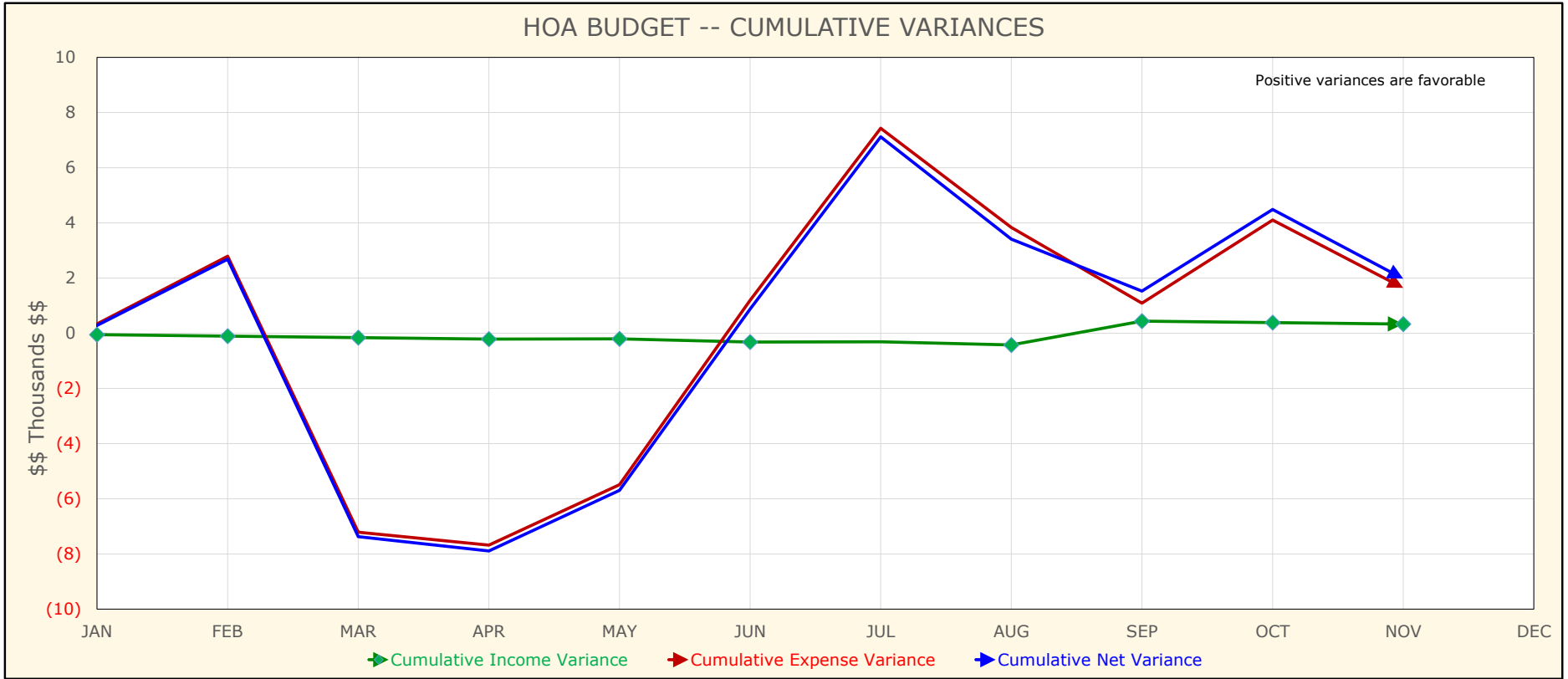
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ACCT #	CATEGORY	YTD VARIANCE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
INCOME			x	x	x	x	x	x	x	x	x	x	x	x
Assessment Income		333	(53)	(53)	(53)	(53)	7	(113)	7	(113)	(53)	(53)	(53)	
4010	Operating Income (Less Reserve)	110	10	10	10	10	70	(50)	70	(50)	10	10	10	
4460	Initial Contributions (plus other income)	223	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	
TOTAL:	INCOME AVAILABLE FOR EXPENSES (i)	(583)	(53)	(53)	(53)	(53)	7	(113)	7	(113)	(53)	(53)	(53)	
EXPENSES														
General & Administrative		(86)	732	(969)	48	236	547	689	115	(3,094)	389	699	521	
5010	Management Fees	0	0	0	0	0	0	0	0	0	0	0	0	
5020	Accounting (CPA audit)	(183)	2	2	(18)	2	(183)	2	2	2	2	2	2	
5030	Legal & counsel fees	(1,792)	120	(1,140)	(400)	120	120	120	(498)	(595)	120	120	120	
5040	Insurance	684	345	345	345	345	345	345	345	(2,766)	345	345	345	
5060	Office supplies & postage	154	100	(159)	(44)	(156)	100	57	100	100	100	67	(111)	
5061	Admin Services, meetings, newsletter	594	100	(63)	100	100	100	100	100	100	(243)	100	100	
5070	Reserve Study	550	50	50	50	50	50	50	50	50	50	50	50	
5090	Property Tax	3	2	(17)	2	2	2	2	2	2	2	2	2	
5100	Website Maintenance	(108)	12	12	12	(228)	12	12	12	12	12	12	12	
5120	Bank Charges	11	1	1	1	1	1	1	1	1	1	1	1	
Utilities		(102)	(8)	29	(11)	30	(11)	29	(12)	29	(229)	27	25	
5210	Electricity (street lights)	(126)	(11)	(11)	(11)	(10)	(10)	(11)	(11)	(11)	(11)	(13)	(15)	
5230	Water (Irrigation)	24	3	40	(0)	40	(0)	40	(0)	40	(218)	40	40	
Maintenance		(758)	2,930	2,979	(657)	(2,853)	(465)	3,848	4,013	(750)	(4,060)	213	(5,042)	
5330	General (uncategorized) Maint & Repair	481.57	(531)	(867)	167	100	167	2	167	1,083	167	167	167	
5331	NGPA Inspection, Mitigation, & Compliance (ATSI)	2,391.75	315	700	(732)	(1,111)	(140)	700	700	(140)	700	700	700	
5351	Fence Line Maintenance	(2,580.98)	680	680	(136)	(1,886)	(536)	680	680	(760)	(3,343)	680	680	
5360	Common Area Landscaping & Maintenance	(1,490.59)	2,426	2,426	4	4	4	2,426	2,426	(972)	(1,624)	(1,374)	(6,629)	
5435	Private streets & common driveways	440.00	40	40	40	40	40	40	40	40	40	40	40	
Contract Services		2,592	(3,316)	411	(9,381)	2,119	2,119	2,119	2,119	219	2,071	2,071	2,041	
5710	Planting Strip Development	5,805	1,917	209	(9,583)	1,917	1,917	1,917	1,917	17	1,869	1,869	1,839	
5750	Snow Removal	(3,213)	(5,233)	202	202	202	202	202	202	202	202	202	202	
Monthly Transfer To Reserve Fund		0	(2)	2	0	0	0	0	0	0	0	0	0	
9010	Reserves	0	(2)	2	0	0	0	0	0	0	0	0	0	
TOTAL:	EXPENSE VARIANCE	1,645	336	2,453	(10,001)	(468)	2,190	6,685	6,235	(3,596)	(1,829)	3,011	(2,455)	
TOTAL:	INCOME VARIANCE	333	(53)	(53)	(53)	(53)	7	(113)	7	(113)	(53)	(53)	(53)	
NET:	VARIANCE (Favorable / (Unfavorable))	1,977	283	2,400	(10,054)	(521)	2,197	6,572	6,242	(3,709)	(1,882)	2,958	(2,508)	

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	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Cumulative Income Variance	(53)	(106)	(159)	(212)	(205)	(318)	(311)	(424)	439	386	333	
Cumulative Expense Variance	336	2789	(7212)	(7680)	(5490)	1195	7430	3834	1090	4100	1645	
Cumulative Net Variance	283	2683	(7371)	(7892)	(5695)	877	7119	3410	1528	4486	1977	



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GENERAL LEDGER ACCOUNT	GL#	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Operating Cash	1010	\$36,950	\$28,823	\$28,823	\$19,349	\$24,975	\$26,636	\$24,975	\$24,975	\$24,975	\$24,975	\$24,975	
Reserve Cash	1110	\$52,537	\$52,996	\$52,996	\$53,915	\$57,135	\$54,837	\$57,135	\$57,135	\$57,135	\$57,135	\$57,135	

