

Demetria McClelland
Community Association Manager

Balance Sheet Report

Meadow Grove

As of July 31, 2022

	<u>Operating</u>	<u>Reserves</u>	<u>Others</u>	<u>Total</u>
<u>Assets</u>				
Operating Funds				
1010 - CIT - Checking 5244	12,611.01	0.00	0.00	12,611.01
1650 - Due to/from Reserves	(61,412.82)	0.00	0.00	(61,412.82)
Total Operating Funds	(48,801.81)	0.00	0.00	(48,801.81)
Reserve Funds				
1315 - PPB -Reserve 0047	0.00	126,969.62	0.00	126,969.62
1340 - Union Bank MM #1506	0.00	288,899.22	0.00	288,899.22
1345 - University Bank - MMS Reserve 1039	0.00	1,739.38	0.00	1,739.38
1651 - Due to/from Operating	0.00	61,412.82	0.00	61,412.82
Total Reserve Funds	0.00	479,021.04	0.00	479,021.04
Accounts Receivable				
1510 - Accounts Receivable	10,979.52	0.00	0.00	10,979.52
Total Accounts Receivable	10,979.52	0.00	0.00	10,979.52
Total Assets	(37,822.29)	479,021.04	0.00	441,198.75
<u>Liabilities</u>				
Accounts Payable				
2060 - Insurance Payable	15,567.20	0.00	0.00	15,567.20
Total Accounts Payable	15,567.20	0.00	0.00	15,567.20
Prepaid Assessments				
2550 - Prepaid Assessments	17,705.00	0.00	0.00	17,705.00
Total Prepaid Assessments	17,705.00	0.00	0.00	17,705.00

Balance Sheet Report

Meadow Grove

As of July 31, 2022

	<u>Operating</u>	<u>Reserves</u>	<u>Others</u>	<u>Total</u>
<u>Liabilities</u>				
Other Liabilities				
2026 - New Account Setup Fee	225.00	0.00	0.00	225.00
Total Other Liabilities	225.00	0.00	0.00	225.00
Total Liabilities	33,497.20	0.00	0.00	33,497.20
<u>Owners' Equity</u>				
Owners Equity - Prior Years				
3000 - Owners Equity - Prior Years	(70,271.96)	0.00	0.00	(70,271.96)
Total Owners Equity - Prior Years	(70,271.96)	0.00	0.00	(70,271.96)
Capital Reserves - Prior Years				
3102 - Repair & Replacement Reserve - Prior Yrs	0.00	415,182.37	0.00	415,182.37
Total Capital Reserves - Prior Years	0.00	415,182.37	0.00	415,182.37
Total Owners' Equity	(70,271.96)	415,182.37	0.00	344,910.41
Net Income / (Loss)	(1,047.53)	63,838.67	0.00	62,791.14
Total Liabilities and Equity	(37,822.29)	479,021.04	0.00	441,198.75

Balance Sheet Report

Meadow Grove

As of July 31, 2022

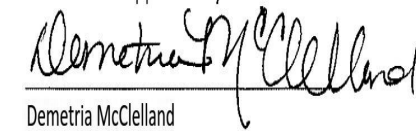
	<u>Balance Jul 31, 2022</u>	<u>Balance Jun 30, 2022</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1010 - CIT - Checking 5244	12,611.01	9,620.40	2,990.61
1650 - Due to/from Reserves	(61,412.82)	(61,412.82)	0.00
Total Operating Funds	(48,801.81)	(51,792.42)	2,990.61
Reserve Funds			
1315 - PPB -Reserve 0047	126,969.62	128,539.17	(1,569.55)
1340 - Union Bank MM #1506	288,899.22	276,234.44	12,664.78
1345 - University Bank - MMS Reserve 1039	1,739.38	1,738.38	1.00
1651 - Due to/from Operating	61,412.82	61,412.82	0.00
Total Reserve Funds	479,021.04	467,924.81	11,096.23
Accounts Receivable			
1510 - Accounts Receivable	10,979.52	11,340.52	(361.00)
Total Accounts Receivable	10,979.52	11,340.52	(361.00)
Total Assets	441,198.75	427,472.91	13,725.84
<u>Liabilities</u>			
Accounts Payable			
2050 - Resident Refunds	0.00	401.00	(401.00)
2060 - Insurance Payable	15,567.20	15,567.20	0.00
Total Accounts Payable	15,567.20	15,968.20	(401.00)
Prepaid Assessments			
2550 - Prepaid Assessments	17,705.00	19,284.00	(1,579.00)
Total Prepaid Assessments	17,705.00	19,284.00	(1,579.00)

Balance Sheet Report

Meadow Grove

As of July 31, 2022

	<u>Balance Jul 31, 2022</u>	<u>Balance Jun 30, 2022</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
2026 - New Account Setup Fee	225.00	225.00	0.00
Total Other Liabilities	<u>225.00</u>	<u>225.00</u>	<u>0.00</u>
Total Liabilities	<u>33,497.20</u>	<u>35,477.20</u>	<u>(1,980.00)</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	(70,271.96)	(70,271.96)	0.00
Total Owners Equity - Prior Years	<u>(70,271.96)</u>	<u>(70,271.96)</u>	<u>0.00</u>
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	415,182.37	415,182.37	0.00
Total Capital Reserves - Prior Years	<u>415,182.37</u>	<u>415,182.37</u>	<u>0.00</u>
Total Owners' Equity	<u>344,910.41</u>	<u>344,910.41</u>	<u>0.00</u>
Net Income / (Loss)	<u>62,791.14</u>	<u>47,085.30</u>	<u>15,705.84</u>
Total Liabilities and Equity	<u><u>441,198.75</u></u>	<u><u>427,472.91</u></u>	<u><u>13,725.84</u></u>



Demetria McClelland
Community Association Manager

Income Statement Report Meadow Grove Operating

July 01, 2022 thru July 31, 2022

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Association Fees	32,481.00	32,481.00	0.00	227,367.00	227,367.00	0.00	389,772.00	162,405.00
Total Assessment Income	32,481.00	32,481.00	0.00	227,367.00	227,367.00	0.00	389,772.00	162,405.00
Collections Income								
4710 - Late Charges	75.00	0.00	75.00	250.00	0.00	250.00	0.00	(250.00)
4720 - Legal Reimbursements	0.00	0.00	0.00	1,435.27	0.00	1,435.27	0.00	(1,435.27)
Total Collections Income	75.00	0.00	75.00	1,685.27	0.00	1,685.27	0.00	(1,685.27)
Other Income								
4810 - fines	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total Other Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total Operating Income	32,556.00	32,481.00	75.00	229,077.27	227,367.00	1,710.27	389,772.00	160,694.73
<u>Expense</u>								
Administrative								
5030 - Coupon Costs	0.00	0.00	0.00	498.70	0.00	498.70	0.00	(498.70)
5090 - Office Supplies	185.00	29.00	156.00	333.69	204.00	129.69	350.00	16.31
5100 - Records Storage	0.00	180.00	(180.00)	604.00	1,257.00	(653.00)	2,154.00	1,550.00
5195 - Administrative Services	(9,088.85)	42.00	(9,130.85)	(7,984.85)	292.00	(8,276.85)	500.00	8,484.85
5196 - Miscellaneous Admin Expenses	0.00	0.00	0.00	475.87	0.00	475.87	0.00	(475.87)
5200 - Community Events	0.00	0.00	0.00	26.76	100.00	(73.24)	200.00	173.24
5210 - Copy/Printing	0.00	58.00	(58.00)	87.15	408.00	(320.85)	700.00	612.85
5215 - Postage	0.00	29.00	(29.00)	77.66	204.00	(126.34)	350.00	272.34
6300 - Fees & Permits	0.00	0.00	0.00	0.00	0.00	0.00	20.00	20.00
7000 - Accounting/Audit	360.00	0.00	360.00	1,110.00	750.00	360.00	750.00	(360.00)
7025 - Legal Fees	0.00	333.00	(333.00)	5,136.27	2,333.00	2,803.27	4,000.00	(1,136.27)
Total Administrative	(8,543.85)	671.00	(9,214.85)	365.25	5,548.00	(5,182.75)	9,024.00	8,658.75

Income Statement Report

Meadow Grove

Operating

July 01, 2022 thru July 31, 2022

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Payroll & Benefits								
5304 - Maintenance Wages	0.00	0.00	0.00	727.19	0.00	727.19	0.00	(727.19)
Total Payroll & Benefits	0.00	0.00	0.00	727.19	0.00	727.19	0.00	(727.19)
Insurance								
5390 - Workers Compensation	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
5460 - Property Insurance	1,054.41	1,167.00	(112.59)	8,012.02	8,167.00	(154.98)	14,000.00	5,987.98
Total Insurance	1,054.41	1,167.00	(112.59)	8,012.02	8,167.00	(154.98)	14,600.00	6,587.98
Utilities								
6000 - Electric - House	306.49	667.00	(360.51)	4,368.58	4,667.00	(298.42)	8,000.00	3,631.42
6025 - Water/Sewer	5,700.11	4,167.00	1,533.11	29,529.49	29,167.00	362.49	50,000.00	20,470.51
Total Utilities	6,006.60	4,834.00	1,172.60	33,898.07	33,834.00	64.07	58,000.00	24,101.93
Landscaping								
6035 - Rubbish Removal - Utilities	1,110.00	1,097.00	13.00	8,472.00	7,679.00	793.00	13,164.00	4,692.00
6120 - Fertilizer	1,744.00	2,040.00	(296.00)	3,488.00	6,120.00	(2,632.00)	12,240.00	8,752.00
6140 - Lawn Contract	5,747.00	4,926.00	821.00	19,435.00	19,704.00	(269.00)	34,482.00	15,047.00
6160 - Tree Maintenance	0.00	356.00	(356.00)	0.00	1,425.00	(1,425.00)	2,850.00	2,850.00
6199 - Miscellaneous Landscape	400.00	214.00	186.00	400.00	857.00	(457.00)	1,500.00	1,100.00
6200 - Sprinkler	0.00	583.00	(583.00)	1,545.50	1,750.00	(204.50)	3,500.00	1,954.50
6434 - Exterminator	0.00	158.00	(158.00)	1,291.00	1,108.00	183.00	1,900.00	609.00
6442 - Snow Removal	0.00	0.00	0.00	16,890.00	22,520.00	(5,630.00)	33,780.00	16,890.00
6750 - Snow Removal & Supplies	0.00	0.00	0.00	5,630.00	120.00	5,510.00	200.00	(5,430.00)
Total Landscaping	9,001.00	9,374.00	(373.00)	57,151.50	61,283.00	(4,131.50)	103,616.00	46,464.50
Repair & Maintenance								
6515 - Building Repair & Maintenance	3,849.06	1,667.00	2,182.06	24,391.03	11,667.00	12,724.03	20,000.00	(4,391.03)
6520 - Building Supplies	0.00	8.00	(8.00)	662.65	58.00	604.65	100.00	(562.65)
6545 - Electrical	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
6580 - Foundations	1,480.00	42.00	1,438.00	2,440.00	292.00	2,148.00	500.00	(1,940.00)

Income Statement Report

Meadow Grove

Operating

July 01, 2022 thru July 31, 2022

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Repair & Maintenance								
6600 - General Repair & Maintenance	0.00	0.00	0.00	(460.71)	0.00	(460.71)	0.00	460.71
6620 - Gutters	925.17	72.00	853.17	1,263.57	286.00	977.57	500.00	(763.57)
6635 - Gutter Cleaning	0.00	0.00	0.00	460.71	1,000.00	(539.29)	2,000.00	1,539.29
6680 - Painting/Drywall	0.00	125.00	(125.00)	875.23	875.00	0.23	1,500.00	624.77
6695 - Plumbing	0.00	28.00	(28.00)	745.09	193.00	552.09	330.00	(415.09)
6725 - Roofs	0.00	333.00	(333.00)	0.00	2,333.00	(2,333.00)	4,000.00	4,000.00
6735 - Siding	0.00	375.00	(375.00)	240.20	2,625.00	(2,384.80)	4,500.00	4,259.80
6740 - Sidewalk/Concrete	0.00	73.00	(73.00)	0.00	295.00	(295.00)	517.00	517.00
6795 - Miscellaneous Building	0.00	0.00	0.00	135.00	0.00	135.00	0.00	(135.00)
Total Repair & Maintenance	6,254.23	2,765.00	3,489.23	30,752.77	19,916.00	10,836.77	34,447.00	3,694.23
Professional Services								
7040 - Management Fees	1,674.00	1,673.00	1.00	11,718.00	11,716.00	2.00	20,085.00	8,367.00
Total Professional Services	1,674.00	1,673.00	1.00	11,718.00	11,716.00	2.00	20,085.00	8,367.00
Other Expenses								
9105 - Reserve Contribution Expense	12,500.00	12,500.00	0.00	87,500.00	87,500.00	0.00	150,000.00	62,500.00
Total Other Expenses	12,500.00	12,500.00	0.00	87,500.00	87,500.00	0.00	150,000.00	62,500.00
Total Operating Expense	27,946.39	32,984.00	(5,037.61)	230,124.80	227,964.00	2,160.80	389,772.00	159,647.20
Total Operating Income / (Loss)	4,609.61	(503.00)	5,112.61	(1,047.53)	(597.00)	(450.53)	0.00	1,047.53

Income Statement Report

Meadow Grove

Reserves

July 01, 2022 thru July 31, 2022

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	12,500.00	12,500.00	0.00	87,500.00	87,500.00	0.00	150,000.00	62,500.00
4910 - Interest Earned - Reserve Accounts	171.23	0.00	171.23	763.67	0.00	763.67	0.00	(763.67)
Total Investment Income	12,671.23	12,500.00	171.23	88,263.67	87,500.00	763.67	150,000.00	61,736.33
Total Reserves Income	12,671.23	12,500.00	171.23	88,263.67	87,500.00	763.67	150,000.00	61,736.33
<u>Expense</u>								
Reserve Expenses								
9828 - Concrete Expenses	0.00	4,000.00	(4,000.00)	0.00	16,000.00	(16,000.00)	20,000.00	20,000.00
9832 - RES - Consultant Expense	1,575.00	0.00	1,575.00	3,150.00	0.00	3,150.00	0.00	(3,150.00)
9860 - RES - Foundation / Basement Expenses	0.00	0.00	0.00	3,625.00	0.00	3,625.00	0.00	(3,625.00)
9908 - RES - Misc Expenses	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
9944 - RES - Siding/Wood Replacement Expenses	0.00	0.00	0.00	8,921.15	0.00	8,921.15	0.00	(8,921.15)
9952 - RES - Street Expenses	0.00	8,616.00	(8,616.00)	8,728.85	60,312.00	(51,583.15)	103,392.00	94,663.15
Total Reserve Expenses	1,575.00	12,616.00	(11,041.00)	24,425.00	81,312.00	(56,887.00)	128,392.00	103,967.00
Total Reserves Expense	1,575.00	12,616.00	(11,041.00)	24,425.00	81,312.00	(56,887.00)	128,392.00	103,967.00
Total Reserves Income / (Loss)	11,096.23	(116.00)	11,212.23	63,838.67	6,188.00	57,650.67	21,608.00	(42,230.67)
Total Association Net Income / (Loss)	15,705.84	(619.00)	16,324.84	62,791.14	5,591.00	57,200.14	21,608.00	(41,183.14)