

Meadow Woods Homeowners Association, LLC
Profit & Loss Budget vs. Actual

December 2019

Cash Basis

| | Dec 19 | Budget |
|---|------------------|------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Garage dues | 2,577.65 | |
| HOA dues | 30,137.33 | 23,974.60 |
| Late Fees Collected | 200.00 | |
| Other Fees Received | 25.00 | |
| Total Income | 32,939.98 | 23,974.60 |
| Gross Profit | 32,939.98 | 23,974.60 |
| Expense | | |
| OPERATING EXPENSES | | |
| ADMINISTRATIVE / RESERVE STUDY | | |
| Accounting Services | 0.00 | 241.67 |
| Administrative Expense | | |
| Bank Fees | 4.00 | |
| Common Area/Clubhouse Supplies | 86.65 | |
| Internet | 0.00 | 80.00 |
| Office Supplies | 59.52 | |
| Administrative Expense - Other | 0.00 | 180.00 |
| Total Administrative Expense | 150.17 | 260.00 |
| Insurance Expense | 1,896.08 | 1,750.00 |
| Legal | 2,025.21 | 1,250.00 |
| Management Fees | 750.00 | 700.00 |
| Reserve Study | 0.00 | 145.83 |
| Total ADMINISTRATIVE / RESERVE STUDY | 4,821.46 | 4,347.50 |
| COMMON AREA / ONSITE | | |
| Common Area-Building Mtce | | |
| Building Maintenance | 7.23 | 250.00 |
| Common Area Cleanup | 379.00 | 416.67 |
| Common Area Maintenance | 0.00 | 500.00 |
| Total Common Area-Building Mtce | 386.23 | 1,166.67 |
| Janitorial - Clubhouse/Gym | 0.00 | 100.00 |
| Security | 175.00 | 208.33 |
| Total COMMON AREA / ONSITE | 561.23 | 1,475.00 |
| GROUNDS | | |
| Deicing | 0.00 | 62.50 |
| Irrigation-Flowers-Fertilizer | 0.00 | 333.33 |
| Pest Control | 0.00 | 100.00 |
| Tree Trimming-Emergency Removal | 0.00 | 416.67 |
| Yard Care | 1,300.00 | 1,500.00 |
| Total GROUNDS | 1,300.00 | 2,412.50 |
| GUTTERS-ROOF-WINDOWS | | |
| Gutters | 0.00 | 350.00 |
| Total GUTTERS-ROOF-WINDOWS | 0.00 | 350.00 |
| LIGHTING & ELECTRICAL REPAIRS | 191.79 | 1,458.33 |
| PLUMBING | 0.00 | 250.00 |
| POOL | | |
| Pool Upkeep and Supplies | 276.75 | 416.66 |
| Swimming Pool Seasonal Permit | 415.00 | |
| Total POOL | 691.75 | 416.66 |
| UTILITIES | | |
| Electricity Services | 311.00 | 325.00 |
| Garbage Services | 1,995.93 | 2,125.00 |

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| Sewer Services | 9,530.25 | 4,333.33 |
| Water Services | 1,566.88 | 1,000.00 |
| Total UTILITIES | 13,404.06 | 7,783.33 |
| Total OPERATING EXPENSES | 20,970.29 | 18,493.32 |
| Total Expense | 20,970.29 | 18,493.32 |
| Net Ordinary Income | 11,969.69 | 5,481.28 |
| Other Income/Expense | | |
| Other Income | | |
| Interest Income | 360.51 | |
| Total Other Income | 360.51 | |
| Other Expense | | |
| CONSTRUCTION DEFECT FUND | | |
| Construction Defect | 95,927.60 | |
| CONSTRUCTION DEFECT FUND - Other | 0.00 | 1,000.00 |
| Total CONSTRUCTION DEFECT FUND | 95,927.60 | 1,000.00 |
| Interest Expense (RVCB) | 3,837.87 | |
| RESERVE FUND SPENDING | 0.00 | 3,500.00 |
| Total Other Expense | 99,765.47 | 4,500.00 |
| Net Other Income | -99,404.96 | -4,500.00 |
| Net Income | -87,435.27 | 981.28 |