

Meadowcrest Homeowners Association Inc

Balance Sheet For 9/30/2024

Bank Accounts

CIT Operating	\$46,160.74
CIT Imprest	\$740.36
CIT Reserve	\$6,183.44

Total Bank Accounts

\$53,084.54

Other Assets

Accounts Receivable	\$4,653.07
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Total Other Assets

\$4,653.07

Total Assets

\$57,737.61

Liabilities

Prepaid Assessments	\$1,351.32
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Total Liabilities

\$1,351.32

Equity

Net Income Current Year	\$532.78
Retained Earnings	\$55,853.51

Total Equity

\$56,386.29

Total Liabilities / Equity

\$57,737.61

Meadowcrest Homeowners Association Inc

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
HOA Income							
4050 - Misc. Income	-	-	-	120.00	-	120.00	-
62012 - HOA Assessments	-	-	-	55,600.00	55,650.00	(50.00)	55,650.00
63000 - Late Fees	-	-	-	750.00	-	750.00	-
63001 - Homeowner Interest	4.22	-	4.22	97.08	-	97.08	-
63004 - Bank Interest	3.67	-	3.67	41.08	-	41.08	-
63103 - Transfer Fees	-	-	-	750.00	-	750.00	-
Total HOA Income	7.89	-	7.89	57,358.16	55,650.00	1,708.16	55,650.00
Total Income	7.89	-	7.89	57,358.16	55,650.00	1,708.16	55,650.00

Operating Expense

Administrative Expenses							
80010 - Mailers - Copies, Checks, Envelopes	-	63.94	63.94	706.76	575.46	(131.30)	767.25
80015 - Postage	-	-	-	(385.50)	-	385.50	-
80050 - Contract Mgmt Services	1,110.00	1,110.00	-	9,990.00	9,990.00	-	13,320.00
80125 - Meetings	262.00	179.16	(82.84)	149.58	1,612.44	1,462.86	2,149.90
80129 - Signage	-	-	-	-	300.00	300.00	300.00
80145 - Legal Fees	2,499.75	-	(2,499.75)	24,779.20	31,000.00	6,220.80	31,000.00
80170 - CPA / Bookkeeping Services	-	-	-	250.00	250.00	-	250.00
Total Administrative Expenses	3,871.75	1,353.10	(2,518.65)	35,490.04	43,727.90	8,237.86	47,787.15
Insurance							
93001 - Liability Insurance	-	-	-	612.55	511.00	(101.55)	511.00
Total Insurance	-	-	-	612.55	511.00	(101.55)	511.00
Landscaping & Grounds Maintenance							
84050 - Landscape Contract	1,578.02	1,408.34	(169.68)	12,686.69	12,675.06	(11.63)	16,900.04
84070 - Weed Control	-	-	-	984.77	200.00	(784.77)	200.00
84080 - Common Area Improvements	5,224.00	-	(5,224.00)	5,224.00	3,000.00	(2,224.00)	3,000.00
84150 - Holiday Lighting	-	-	-	-	-	-	3,505.42
Total Landscaping & Grounds Maintenance	6,802.02	1,408.34	(5,393.68)	18,895.46	15,875.06	(3,020.40)	23,605.46
Repairs & Maintenance							
83010 - Landscape Repairs	-	-	-	-	400.00	400.00	400.00
Total Repairs & Maintenance	-	-	-	-	400.00	400.00	400.00
Taxes							
94001 - Income Tax	-	-	-	10.00	10.00	-	10.00
Total Taxes	-	-	-	10.00	10.00	-	10.00
Utility							
92000 - Common Area Electricity	-	21.98	21.98	475.40	197.82	(277.58)	263.80
92003 - Irrigation Water	-	-	-	1,341.93	1,391.00	49.07	1,391.00
Total Utility	-	21.98	21.98	1,817.33	1,588.82	(228.51)	1,654.80

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Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	10,673.77	2,783.42	(7,890.35)	56,825.38	62,112.78	5,287.40	73,968.41
Operating Net Total	(10,665.88)	(2,783.42)	(7,882.46)	532.78	(6,462.78)	6,995.56	(18,318.41)
Net Total	(10,665.88)	(2,783.42)	(7,882.46)	532.78	(6,462.78)	6,995.56	(18,318.41)