

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	(\$17,350.34)
Retained Earnings	\$73,736.63

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
80051 - Management Termination Fee	-	-	-	17,883.12	-	(17,883.12)	-
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)	53,373.16	43,727.90	(9,645.26)	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

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utility	-	21.98	21.98	1,817.33	1,588.82	(228.51)	1,654.80
Total Expense	10,673.77	2,783.42	(7,890.35)	74,708.50	62,112.78	(12,595.72)	73,968.41
Operating Net Total	(10,665.88)	(2,783.42)	(7,882.46)	(17,350.34)	(6,462.78)	(10,887.56)	(18,318.41)
Net Total	(10,665.88)	(2,783.42)	(7,882.46)	(17,350.34)	(6,462.78)	(10,887.56)	(18,318.41)