

THE MEADOWS ON THE PARKWAY
Financial Statements
February 2020

The Meadows on the Parkway

Balance Sheet
As of 02/29/20

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1125	Cash - American National O.P.	27,544.39			27,544.39
1130	MM C/D -BoW -11/07/2019-5124		126,786.13		126,786.13
1170	Cash - ANB Reserve		260,180.61		260,180.61
1190	M/M - Great Western Bank		93,070.61		93,070.61
1191	First National Den C/D -736		71,162.08		71,162.08
1200	Member Receivables	2,612.42			2,612.42
1210	M/R - Fines	200.00			200.00
1220	M/R - Late Fees	50.00			50.00
1260	M/R - Miscellaneous	259.11			259.11
1395	Accured Interest Income		120.00		120.00
1400	Prepaid Insurance	13,941.78			13,941.78
1900	Unrealized Gains on Investment	166.00			166.00
1910	Due To / Due From-Operating	27,011.00			27,011.00
1915	Due To / Due From-Reserve		(27,011.00)		(27,011.00)
	TOTAL ASSETS	71,784.70	524,308.43	.00	596,093.13
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The Meadows on the Parkway

Balance Sheet
As of 02/29/20

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2100	Accounts Payable	6,321.71			6,321.71
2300	Deferred Income	2,550.00			2,550.00
2520	Prepaid Owner Assessments	9,192.95			9,192.95
2570	Clubhouse Deposit	1,025.00			1,025.00
	Subtotal Current Liab.	19,089.66	.00	.00	19,089.66
RESERVES:					
3095	Reserve Fund Balance		291,165.30		291,165.30
3110	Operating Fund	(9,951.33)			(9,951.33)
3115	Reserve Working Capital		57,900.00		57,900.00
3200	Working Capital	32,048.00			32,048.00
	Subtotal Reserves	22,096.67	349,065.30	.00	371,161.97
EQUITY:					
3500	Homeowners Net Worth	4,916.00			4,916.00
3570	Retained Earnings		185,854.71		185,854.71
	Current Year Net Income/(Loss)	3,643.32	11,427.47	.00	15,070.79
	Subtotal Equity	8,559.32	197,282.18	.00	205,841.50
	TOTAL LIABILITIES & EQUITY	49,745.65	546,347.48	.00	596,093.13

The Meadows on the Parkway

Income/Expense Statement

Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME:								
04000	Homeowners Dues	24,864.48	24,864.56	(.08)	49,728.96	49,729.12	(.16)	298,374.77
04380	Late Charges Income	.00	4.17	(4.17)	.00	8.34	(8.34)	50.00
04420	Fines Income	.00	8.33	(8.33)	.00	16.66	(16.66)	100.00
04480	Homeowners Packet Fees Income	.00	6.67	(6.67)	.00	13.34	(13.34)	80.00
04500	Pool Cards Income	.00	18.75	(18.75)	.00	37.50	(37.50)	225.00
04520	Transfer Fees Income	.00	25.00	(25.00)	.00	50.00	(50.00)	300.00
04530	Parking Lease	.00	.00	.00	4,705.00	4,630.00	75.00	4,630.00
	OPERATING INCOME	24,864.48	24,927.48	(63.00)	54,433.96	54,484.96	(51.00)	303,759.77

The Meadows on the Parkway

Income/Expense Statement
Period: 02/01/20 to 02/29/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	

EXPENSES

ADMINISTRATIVE

05100	Accounting/Auditing	.00	.00	.00	.00	.00	.00	2,725.00
05180	Bank Charges	.00	.83	.83	.00	1.66	1.66	10.00
05260	Insurance - Claims	.00	416.67	416.67	.00	833.34	833.34	5,000.00
05300	Insurance - Liability	3,089.94	3,430.94	341.00	6,179.88	6,861.88	682.00	41,171.26
05320	FEMA Flood Insurance	.00	.00	.00	.00	.00	.00	25,120.00
05340	Insurance - Worker's Comp	.00	.00	.00	.00	.00	.00	375.00
05360	Legal Expense	.00	125.00	125.00	212.50	250.00	37.50	1,500.00
05400	Management Fee	2,800.53	2,800.53	.00	5,601.06	5,601.06	.00	33,606.37
05420	Office Expense - Postage	19.30	125.00	105.70	19.30	250.00	230.70	1,500.00
05440	Office Expense - Printing/cop	143.80	133.33	(10.47)	143.80	266.66	122.86	1,600.00
05460	Office Expense - Supplies	2.83	50.00	47.17	2.83	100.00	97.17	600.00
05480	RTD Passes	.00	.00	.00	.00	.00	.00	7,450.00
05560	Web Site	75.00	75.00	.00	75.00	150.00	75.00	900.00
ADMINISTRATIVE		6,131.40	7,157.30	1,025.90	12,234.37	14,314.60	2,080.23	121,557.63

GENERAL OPERATING

05740	Contract Labor - Snow Removal	5,950.00	750.00	(5,200.00)	6,800.00	1,500.00	(5,300.00)	9,000.00
05860	Gutter Cleaning /Repair	.00	.00	.00	.00	.00	.00	1,000.00
05920	Locksmith	.00	12.50	12.50	.00	25.00	25.00	150.00
06000	Pest Control	.00	29.17	29.17	.00	58.34	58.34	350.00
06015	Roof Repair	.00	83.33	83.33	.00	166.66	166.66	1,000.00
06020	Security Lines / Telephone	102.58	193.33	90.75	203.29	386.66	183.37	2,320.00
06040	Stgnage	.00	.00	.00	.00	.00	.00	.01
06050	Snow Removal Supplies	4,185.00	12.50	(4,172.50)	4,882.50	25.00	(4,857.50)	150.00
06070	Storage Unit <i>(once yearly)</i>	431.39	.00	(431.39)	431.39	300.00	(131.39)	300.00
GENERAL OPERATING		10,668.97	1,080.83	(9,588.14)	12,317.18	2,461.66	(9,855.52)	14,270.01

The Meadows on the Parkway

Income/Expense Statement

Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
LANDSCAPE MAINTENANCE								
06140	Landscape - Contract <i>(10 mo. @ \$1,665.21)</i>	1,665.21	.00	(1,665.21)	1,665.21	.00	(1,665.21)	16,295.20
06160	Landscape - Maintenance	.00	.00	.00	.00	.00	.00	2,000.00
06165	Landscape Trees/Prun,Health	301.00	.00	(301.00)	301.00	.00	(301.00)	2,500.00
06170	Landscape Pruning/Shrubs <i>(Early Tree)</i>	2,988.00	.00	(2,988.00)	2,988.00	.00	(2,988.00)	6,000.00
06220	Landscape - Improvements/Prjc	.00	.00	.00	.00	.00	.00	2,000.00
06290	Landscape - Sprinkler System	.00	.00	.00	.00	.00	.00	7,000.00
	LANDSCAPE MAINTENANCE	4,954.21	.00	(4,954.21)	4,954.21	.00	(4,954.21)	35,795.20
PERSONNEL EXPENSE								
	PERSONNEL EXPENSE	.00	.00	.00	.00	.00	.00	.00
UTILITIES								
06500	Trash Removal	899.81	953.24	53.43	1,813.81	1,906.48	92.67	11,438.85
06520	Water/Sewer	3,671.17	4,550.45	879.28	7,170.96	9,100.90	1,929.94	54,605.44
06540	Gas	137.44	170.83	33.39	288.54	341.66	53.12	2,050.00
06560	Electric	786.75	362.78	(423.97)	1,657.43	725.56	(931.87)	12,092.65
	UTILITIES	5,495.17	6,037.30	542.13	10,930.74	12,074.60	1,143.86	80,186.94
MAINTENANCE SUPPLIES								
06660	Pet Pick-Ups	.00	.00	.00	.00	.00	.00	200.00
06665	Contract-General Grounds Main <i>(Highland)</i>	660.00	583.33	(76.67)	1,300.00	1,166.66	(133.34)	7,000.00
06670	Maintenance - Buildings	334.70	1,250.00	915.30	4,815.70	2,500.00	(2,315.70)	15,000.00
06680	Maintenance - Electric	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
06710	Maintenance - Fire System	190.00	500.00	310.00	3,940.00	1,000.00	(2,940.00)	6,000.00
06720	Maintenance - Plumbing	40.00	416.67	376.67	40.00	833.34	793.34	5,000.00
06740	Swimming Pool	.00	.00	.00	.00	.00	.00	4,200.00
06760	Maintenance Supplies	163.10	166.67	3.57	258.44	333.34	74.90	2,000.00
	MAINTENANCE SUPPLIES	1,387.80	3,750.00	2,362.20	10,354.14	7,500.00	(2,854.14)	49,400.00

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Income/Expense Statement
 Period: 02/01/20 to 02/29/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
CLUB HOUSE								
07020	Supplies	.00	16.67	16.67	.00	33.34	33.34	200.00
07080	Exercise Equipment-Maint.	.00	.00	.00	.00	.00	.00	150.00
07100	Clubhouse Maintenance	.00	.00	.00	.00	.00	.00	200.00
	CLUB HOUSE	.00	16.67	16.67	.00	33.34	33.34	550.00
GARAGE								
07260	Garage Maintenance	.00	166.67	166.67	.00	333.34	333.34	2,000.00
	GARAGE	.00	166.67	166.67	.00	333.34	333.34	2,000.00
	TOTAL EXPENSES	28,637.55	18,208.77	(10,428.78)	50,790.64	36,717.54	(14,073.10)	303,759.78
	NET OPERATING INCOME	(3,773.07)	6,718.71	(10,491.78)	3,643.32	17,767.42	(14,124.10)	(.01)

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Income/Expense Statement

Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME								
04720	Homeowner's Reserve Dues	5,767.30	5,767.30	.00	11,534.60	11,534.60	.00	69,207.55
04740	Interest Income - Investments	131.59	.00	131.59	272.87	.00	272.87	.00
	TOTAL RESERVE INCOME	5,898.89	5,767.30	131.59	11,807.47	11,534.60	272.87	69,207.55
RESERVE EXPENSE								
08060	Asphalt - Seal Coat/Stripping	.00	208.33	208.33	.00	416.66	416.66	2,500.00
08120	Deck Replacement - Maint <i>(raising @ 500)</i>	380.00	.00	(380.00)	380.00	.00	(380.00)	16,500.00
	TOTAL RESERVE EXPENSES	380.00	208.33	(171.67)	380.00	416.66	36.66	19,000.00
	NET RESERVE INCOME	5,518.89	5,558.97	(40.08)	11,427.47	11,117.94	309.53	50,207.55
	CURRENT YEAR NET INCOME	1,745.82	12,277.68	(10,531.86)	15,070.79	28,885.36	(13,814.57)	50,207.54