

Fairmeadows Home Owner's Association Inc.

BALANCE SHEET

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
FUB Checking 2299	63,465.34
FUB Reserve Account 8469	220,975.47
Petty Cash	300.00
Total Bank Accounts	\$284,740.81
Accounts Receivable	
Accounts Receivable (A/R)	727.29
Total Accounts Receivable	\$727.29
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	28,929.00
Total Other Current Assets	\$28,929.00
Total Current Assets	\$314,397.10
TOTAL ASSETS	\$314,397.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-238.74
Total Accounts Payable	\$ -238.74
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/944)	1,095.26
Federal Unemployment (940)	111.11
UT Income Tax	393.51
UT Unemployment Tax	8.94
Total Payroll Liabilities	1,608.82
Total Other Current Liabilities	\$1,608.82
Total Current Liabilities	\$1,370.08
Total Liabilities	\$1,370.08
Equity	
Opening Balance Equity	0.00
Retained Earnings	264,670.87
Net Income	48,356.15
Total Equity	\$313,027.02
TOTAL LIABILITIES AND EQUITY	\$314,397.10

Fairmeadows Home Owner's Association Inc.

BUDGET VS. ACTUALS: FY2019 (JAN 2019 - DEC 2019) - FY19 P&L

January - December 2019

	TOTAL	
	ACTUAL	BUDGET
Income		
HOA Bounced Check Charge	35.00	
HOA Fee	719,293.00	708,192.00
Services	-1,330.00	19,260.00
Other Income	4,053.08	
RV Storage Fee	9,730.00	
Total Services	12,453.08	19,260.00
Total Income	\$731,781.08	\$727,452.00
GROSS PROFIT	\$731,781.08	\$727,452.00
Expenses		
Administrative	810.00	
Bank Charges & Fees	20.00	
Insurance	70,725.74	87,000.00
Legal & Professional Fees	22,388.60	3,400.00
Management	43,152.00	43,152.00
Office Supplies	1,646.13	1,500.00
Other Business Expenses	261.50	
Printing & Postage	732.63	1,200.00
Taxes & Licenses	355.00	
Website	319.80	
Total Administrative	140,411.40	136,252.00
Auto	334.84	480.00
Fuel	141.75	
Total Auto	476.59	480.00
Clubhouse/Community Expenses	2,060.88	1,000.00
Entertainment	99.48	
Janitorial	28,679.85	20,700.00
Pool Maintenance & Supplies	9,297.87	10,650.00
Total Clubhouse/Community Expenses	40,138.08	32,350.00
Fence and Gate	903.41	
Gutters	153.75	
Landscaping	56,475.00	79,815.00
Sprinkler System and Parts	13,944.43	
Tree Trimming	4,675.00	
Weed Spray	1,523.52	
Total Landscaping	76,617.95	79,815.00
Lighting	8,847.66	
Payroll Expenses	50.00	62,370.00
Taxes	5,012.56	
Wages	63,327.42	
Total Payroll Expenses	68,389.98	62,370.00

	TOTAL	
	ACTUAL	BUDGET
Pest Control	594.00	
QuickBooks Payments Fees (deleted)	175.00	
Repair & Maintenance	7,031.86	25,200.00
Roof Repair	4,995.00	
Snow Removal	28,330.80	39,400.00
Transfer to Reserve		197,476.00
Uncategorized Expense	499.00	
Utilities		
Electric	20,260.75	37,080.00
Gas	2,988.41	5,000.00
Sewer	51,105.60	52,655.00
Telephone & Internet	2,829.41	1,854.00
Trash Removal	3,595.23	8,000.00
Water	43,559.71	49,520.00
Total Utilities	124,339.11	154,109.00
Total Expenses	\$501,903.59	\$727,452.00
NET OPERATING INCOME	\$229,877.49	\$0.00
Other Income		
Interest Earned	250.47	
Reserve Contribution		197,476.00
Transfer Fees	3,500.00	
Total Other Income	\$3,750.47	\$197,476.00
Other Expenses		
Major Projects		
Asphalt Maintenance	22,238.57	25,000.00
Attic Fans	579.96	600.00
Cameras	4,968.57	
Carpet - 8Plex	2,672.00	5,600.00
Cement Replacement	5,320.00	5,600.00
Landscape Improvements	9,450.82	10,000.00
Light Replacements & Poles	6,721.13	4,084.00
Painting		
Fourplexes & Wood	63,446.52	75,700.00
Vent Caps, etc. - Coventry	11,250.00	14,000.00
Total Painting	74,696.52	89,700.00
Pool Furniture	215.68	1,000.00
Roof Replacement	41,150.00	38,200.00
Street Signs & Poles	2,250.25	
Stucco	4,748.31	5,692.00
Water Line Replacement	10,260.00	12,000.00
Total Major Projects	185,271.81	197,476.00
Total Other Expenses	\$185,271.81	\$197,476.00
NET OTHER INCOME	\$ -181,521.34	\$0.00
NET INCOME	\$48,356.15	\$0.00

FAIRMEADOWS HOMEOWNER'S ASSOCIATION INC.

2020 CAPITAL IMPROVEMENTS

PROJECTS:	AMOUNT
ASPHALT	25,000.00
ATTIC FANS (4)	600.00
CAMERAS FOR CH & POOL AREA	2,000.00
CONCRETE WORK & BOLLARDS	5,600.00
LANDSCAPING	15,000.00
PAINTING 8-PLEX, CLUBHOUSE, PILLARS & GATES + MATERIALS	179,800.00
CHIMNEY CAPS	6,400.00
POOL FURNITURE	1,000.00
BUILDING LIGHTS	3,000.00
PILLAR LIGHTS	2,000.00
POOL RESURFACE	30,000.00
ROOFS ON SHEDS IN 4-PLEXES	500.00
ROOF ON 2 4-PLEXES (bldgs 10 & 30)	45,000.00
STUCCO WORK IN COVENTRY	5,000.00
TOTAL MAJOR PROJECTS	320,900.00