

Fairmeadows Home Owner's Association Inc.

BUDGET OVERVIEW: JAN 2020 - DEC 2020 - FY20 P&L

January - December 2020

	TOTAL
Income	
HOA Fee	751,272.00
Services	
Other Income	1,340.00
RV Storage Fee	10,944.00
Total Services	12,284.00
Total Income	\$763,556.00
GROSS PROFIT	\$763,556.00
Expenses	
Administrative	
Insurance	89,600.00
Legal & Professional Fees	3,400.00
Management	43,152.00
Office Supplies	1,500.00
Printing & Postage	1,200.00
Total Administrative	138,852.00
Auto	
Fuel	480.00
Total Auto	480.00
Clubhouse/Community Expenses	
Janitorial	20,700.00
Pool Maintenance & Supplies	10,650.00
Total Clubhouse/Community Expenses	32,350.00
Landscaping	
Gutters	600.00
Landscaping	45,080.00
Fall Clean-Up	5,635.00
Fertilizer (Lawns)	2,800.00
Flowers	4,000.00
Pest Control	2,500.00
Sprinkler System and Parts	10,000.00
Tree Removal	2,000.00
Tree Spraying	3,000.00
Tree Trimming	2,000.00
Weed Spray	2,800.00
Total Landscaping	79,815.00
Payroll Expenses	
Employee Benefits	64,328.00
Total Payroll Expenses	64,328.00
Repair & Maintenance	25,200.00
Snow Removal	39,400.00
Transfer to Reserve	75,127.20
Utilities	
Electric	38,192.00

	TOTAL
Gas	5,150.00
Sewer	54,235.00
Telephone & Internet	1,910.00
Trash Removal	8,240.00
Water	51,006.00
Total Utilities	158,733.00
Total Expenses	\$614,885.20
NET OPERATING INCOME	\$148,670.80
Other Income	
Reserve Contribution	75,127.20
Total Other Income	\$75,127.20
Other Expenses	
Major Projects	
Asphalt Maintenance	25,000.00
Attic Fans	600.00
Cameras	2,000.00
Cement Replacement	5,600.00
Landscape Improvements	15,000.00
Light Replacements & Poles	
Building Lights	3,000.00
Pillar Lights	2,000.00
Total Light Replacements & Poles	5,000.00
Painting	
8-plex, clubhouse, pillars and gates + materials	179,800.00
Chimney Caps	6,400.00
Total Painting	186,200.00
Pool Furniture	1,000.00
Pool Resurface	30,000.00
Roof Replacement	
Roofs on 4-plexes	45,000.00
Roofs on sheds 4-plexes	500.00
Total Roof Replacement	45,500.00
Stucco	5,000.00
Total Major Projects	320,900.00
Total Other Expenses	\$320,900.00
NET OTHER INCOME	\$ -245,772.80
NET INCOME	\$ -97,102.00