
Meadows II Homeowners Association

Financial Report to the Members

Prepared on
June 29, 2024

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The following report provides the membership with a snapshot of the Association's finances as of the end of last year, and also as of the current year to date.

Please refer to the respective report for the time period displayed.

The reports for last year are have been reconciled to all associated bank or investment account statements.

The reports for the current year to date are based upon the best information currently available, and have been reconciled with the most recent available associated bank or investment account statement received.

A trial balance report of the Association's finances is provided to show the balances of all general ledger accounts at a given point in time. It includes important accounting items, such as assets, liabilities, equity, income, expenses, gains, and losses, and the main purpose is to display the current state of the Association's general ledger's debits and credits at a specific point in time. The trial balance ensures the mathematical accuracy of the business transactions recorded in the Association's ledgers.

This report is a work in progress and will evolve as the financial management of the association evolves and matures.

As the Association's reserve study and designated reserve funds mature and evolve, the Board expects this information to be more clearly reflected in future versions of this report.

Last Years Profit and Loss Comparison

January - December 2023

	Jan - Dec 2023	Jan - Dec 2022 (PY)	Total
INCOME			
Capital Initiation Dues	200.00		500.00
Homeowner Dues	22,769.00		17,541.95
Interest Income - Investments	745.14		619.20
Interest Income - CDs	3.23		2.68
Late Fee			33.05
PayPal Sales	310.00		
Sales & Disclosure Fees	50.00		50.00
Unapplied Cash Payment Income	-392.00		-15.00
Uncategorized Income	150.00		
Total Income	23,835.37		18,731.88
EXPENSES			
Accounting Software	610.00		630.00
Bad Debts			150.00
Common Area Maintenance	9,890.00		9,790.00
Corporate Registration	25.00		25.00
Depreciation	233.28		233.28
Insurance - General Liability	2,208.00		2,208.00
Insurance - Professional Liability	359.00		359.00
Legal & Professional Fees	740.00		595.00
Mailbox Rental	226.00		212.00
Office Expenses			331.00
PayPal Fees	301.87		81.46
Postage	144.90		64.00
Rent or Lease			205.00
Supplies	19.23		
Website Hosting Expenses	385.00		355.00
Total Expenses	15,142.28		15,238.74
NET OPERATING INCOME	8,693.09		3,493.14
OTHER INCOME			
Other Income			
Unrealized Investment Gains/Loses			-1,370.00
Total Other Income			-1,370.00
Total Other Income	0.00		-1,370.00
NET OTHER INCOME	0.00		-1,370.00
NET INCOME	\$8,693.09		\$2,123.14

Current Year to Date Profit and Loss Comparison

January 1 - June 29, 2024

		Total
	Jan 1 - Jun 29, 2024	Jan 1 - Jun 29, 2023 (PY)
INCOME		
Capital Initiation Dues		100.00
Homeowner Dues	21,489.05	21,569.00
Interest Income - Investments	334.19	276.78
Interest Income - CDs	1.61	1.62
Late Fee	99.95	
PayPal Sales		310.00
Sales & Disclosure Fees		25.00
Unapplied Cash Payment Income	-150.00	-552.00
Uncategorized Income		150.00
Total Income	21,774.80	21,880.40
EXPENSES		
Accounting Software	360.00	275.00
Common Area Maintenance	5,270.00	4,820.00
Insurance - General Liability	2,496.00	2,208.00
Insurance - Professional Liability	359.00	359.00
Legal & Professional Fees	39.00	156.00
Mailbox Rental	232.00	226.00
PayPal Fees		301.87
Postage	99.28	144.90
QuickBooks Payments Fees	394.79	
Supplies		19.23
Website Hosting Expenses	425.00	385.00
Total Expenses	9,675.07	8,895.00
NET OPERATING INCOME	12,099.73	12,985.40
NET INCOME	\$12,099.73	\$12,985.40

Last Year's Balance Sheet Comparison

As of December 31, 2023

		Total
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Community - Checking	22,963.80	15,154.39
PayPal Bank	2,677.13	2,068.54
Total Bank Accounts	25,640.93	17,222.93
Other Current Assets		
Certificate of Deposit	10,283.75	10,282.72
Certificate of Deposit	11,420.30	11,419.16
Certificate of Deposit	10,554.23	10,553.17
Investments	55,365.17	54,620.03
Undeposited Funds	310.00	550.00
Total Other Current Assets	87,933.45	87,425.08
Total Current Assets	113,574.38	104,648.01
Fixed Assets		
Common Area Land	5.00	5.00
Signage	21,081.54	21,081.54
Total Fixed Assets	21,086.54	21,086.54
TOTAL ASSETS	\$134,660.92	\$125,734.55
LIABILITIES AND EQUITY		
Liabilities		
Long-Term Liabilities		
Accumulated Depreciation	1,399.68	1,166.40
Total Long-Term Liabilities	1,399.68	1,166.40
Total Liabilities	1,399.68	1,166.40
Equity		
Retained Earnings	124,568.15	122,445.01
Net Income	8,693.09	2,123.14
Total Equity	133,261.24	124,568.15
TOTAL LIABILITIES AND EQUITY	\$134,660.92	\$125,734.55

Current Year to Date Balance Sheet Comparison

As of June 29, 2024

	As of Jun 29, 2024	As of Jun 29, 2023 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
Community - Checking	37,414.86	27,652.80	
PayPal Bank	300.00	2,677.13	
Total Bank Accounts	37,714.86	30,329.93	
Other Current Assets			
Certificate of Deposit	10,284.26	10,283.23	
Certificate of Deposit	11,420.87	11,419.73	
Certificate of Deposit	10,554.76	10,553.71	
Investments	55,699.36	54,896.81	
Undeposited Funds	0.00	150.00	
Total Other Current Assets	87,959.25	87,303.48	
Total Current Assets	125,674.11	117,633.41	
Fixed Assets			
Common Area Land	5.00	5.00	
Signage	21,081.54	21,081.54	
Total Fixed Assets	21,086.54	21,086.54	
TOTAL ASSETS	\$146,760.65	\$138,719.95	
LIABILITIES AND EQUITY			
Liabilities			
Long-Term Liabilities			
Accumulated Depreciation	1,399.68	1,166.40	
Total Long-Term Liabilities	1,399.68	1,166.40	
Total Liabilities	1,399.68	1,166.40	
Equity			
Retained Earnings	133,261.24	124,568.15	
Net Income	12,099.73	12,985.40	
Total Equity	145,360.97	137,553.55	
TOTAL LIABILITIES AND EQUITY	\$146,760.65	\$138,719.95	

Year to Date Expenses Summary

January 1 - June 29, 2024

		Total
	Jan 1 - Jun 29, 2024	Jan 1 - Jun 29, 2023 (PY)
Gordon & Rees	39.00	156.00
Paypal		301.87
Quickbooks	360.00	275.00
QuickBooks Payments	394.79	
Target		19.23
The Cincinnati Insurance Company	2,496.00	2,208.00
Travelers Insurance Company	359.00	359.00
USPS	331.28	370.90
WDTP Web Development	425.00	385.00
YardWorks	5,270.00	4,820.00
TOTAL	\$9,675.07	\$8,895.00

Trial Balance

As of June 29, 2024

	Debit	Credit
Community - Checking	37,414.86	
PayPal Bank	300.00	
Certificate of Deposit	10,284.26	
Certificate of Deposit	11,420.87	
Certificate of Deposit	10,554.76	
Investments	55,699.36	
Common Area Land	5.00	
Signage	21,081.54	
Accumulated Depreciation		1,399.68
Retained Earnings		133,261.24
Homeowner Dues		21,489.05
Interest Income - Investments		334.19
Interest Income - CDs		1.61
Late Fee		99.95
Unapplied Cash Payment Income	150.00	
Accounting Software	360.00	
Common Area Maintenance	5,270.00	
Insurance - General Liability	2,496.00	
Insurance - Professional Liability	359.00	
Legal & Professional Fees	39.00	
Mailbox Rental	232.00	
Postage	99.28	
QuickBooks Payments Fees	394.79	
Website Hosting Expenses	425.00	
TOTAL	\$156,585.72	\$156,585.72