

## Meadows @ Rock Creek Homeowners Association 2019 Proposed Budget

### INCOME

		(\$275 Semi-Annual Due 1/1 & 7/1)
Assessment Income	\$166,650.00	
Late Fee Income	3,000.00	
Transfer Fee Income	<u>5,000.00</u>	
<b>TOTAL INCOME</b>		<b>\$174,650.00</b>

### EXPENSE

Accounting	\$2,100.00	
Back Flow Testing	100.00	
Bad Debt	15,200.00	
Capital Improvement/Major Repairs	2,840.00	
Electricity	12,000.00	
Electrical Repair	1,000.00	
Functions/Facilities	4,000.00	
Insurance	3,000.00	
Irrigation Repairs	500.00	
Landscaping	30,400.00	
Landscaping-Non Contract	10,000.00	
Lease Payments	20,000.00	
Legal Fees	15,000.00	
License Fees	10.00	
Lien Filing Fee	2,500.00	
Maintenance	2,000.00	
Management	24,960.00	
Miscellaneous	1,000.00	
Postage	1,000.00	
Extra Services	2,500.00	
Storage	1,000.00	
Supplies	500.00	
Taxes-Property	200.00	
Transfer To Reserves	3,675.00	
Water/Sewer	16,665.00	
Website	1,000.00	
Welcome Packets	<u>1,500.00</u>	
<b>TOTAL EXPENSE</b>		<b>\$174,650.00</b>
<b>NET PROFIT</b>		<b>\$0.00</b>

**The Meadows at Rock Creek HOA**  
**Balance Sheet**  
**12/31/2019**

	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
<b>Assets</b>			
<u>Operating</u>			
1105 - Operating - M. Omaha	\$28,989.80		\$28,989.80
1180 - Operating - Past Mgmt	\$50.00		\$50.00
1310 - Accounts Receivable	\$42,778.41		\$42,778.41
<u>Total Operating</u>	\$71,818.21		\$71,818.21
 <u>Reserves</u>			
1200 - Reserve - M. Omaha - AZ		\$15,536.65	\$15,536.65
1218 - Reserves - Union Bank CD		\$51,274.45	\$51,274.45
1220 - Reserves - Mutual of Omaha CD		\$51,130.54	\$51,130.54
<u>Total Reserves</u>		\$117,941.64	\$117,941.64
 <i>Assets Total</i>	 \$71,818.21	\$117,941.64	\$189,759.85
 <b>Liabilities &amp; Equity</b>			
<u>Operating</u>			
2710 - Members Equity	\$51,724.42		\$51,724.42
<u>Total Operating</u>	\$51,724.42		\$51,724.42
 <u>Retained Earnings</u>	 \$0.00	\$154,800.91	\$154,800.91
 <u>Net Income</u>	 \$20,093.79	(\$36,859.27)	(\$16,765.48)
 <i>Liabilities and Equity Total</i>	 \$71,818.21	\$117,941.64	\$189,759.85

**The Meadows at Rock Creek HOA**  
**Budget Comparison Report - Operating**  
**12/1/2019 - 12/31/2019**

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Operating Income</u>							
3405 - Assessment	\$0.40	\$0.00	\$0.40	\$166,602.98	\$166,650.00	(\$47.02)	\$166,650.00
3409 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$6,244.26	\$3,000.00	\$3,244.26	\$3,000.00
3415 - Homeowner Legal Fee Income	\$300.00	\$0.00	\$300.00	\$10,248.24	\$0.00	\$10,248.24	\$0.00
3421 - Escrow Transfer Fee Income	\$0.00	\$0.00	\$0.00	\$4,200.00	\$5,000.00	(\$800.00)	\$5,000.00
3425 - Non Compliance Fine Income	\$0.00	\$0.00	\$0.00	\$10,925.00	\$0.00	\$10,925.00	\$0.00
3478 - Other Income	\$0.00	\$0.00	\$0.00	\$43,243.81	\$0.00	\$43,243.81	\$0.00
3999 - Prepaid Income	\$3,300.85	\$0.00	\$3,300.85	\$11,388.20	\$0.00	\$11,388.20	\$0.00
<u>Total Operating Income</u>	\$3,601.25	\$0.00	\$3,601.25	\$252,852.49	\$174,650.00	\$78,202.49	\$174,650.00
<b>Total Income</b>	\$3,601.25	\$0.00	\$3,601.25	\$252,852.49	\$174,650.00	\$78,202.49	\$174,650.00
<b>Expense</b>							
<u>Administration</u>							
6110 - Bank Charge	\$0.00	\$0.00	\$0.00	\$627.00	\$0.00	(\$627.00)	\$0.00
6160 - Office Expense	\$393.00	\$333.37	(\$59.63)	\$3,091.11	\$4,000.00	\$908.89	\$4,000.00
6170 - Office Supplies	\$0.00	\$41.63	\$41.63	\$1,453.02	\$500.00	(\$953.02)	\$500.00
6180 - Postage	\$196.95	\$83.37	(\$113.58)	\$1,104.08	\$1,000.00	(\$104.08)	\$1,000.00
6250 - Social Activities	\$0.00	\$333.37	\$333.37	\$2,116.35	\$4,000.00	\$1,883.65	\$4,000.00
6260 - Storage	\$536.51	\$83.37	(\$453.14)	\$1,813.40	\$1,000.00	(\$813.40)	\$1,000.00
6270 - Website	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
6280 - Insurance	\$0.00	\$250.00	\$250.00	\$3,985.00	\$3,000.00	(\$985.00)	\$3,000.00
6290 - Management Fee	\$0.00	\$2,080.00	\$2,080.00	\$24,960.00	\$24,960.00	\$0.00	\$24,960.00
6300 - Management Set-Up Fee	\$2,700.00	\$0.00	(\$2,700.00)	\$2,700.00	\$0.00	(\$2,700.00)	\$0.00
6320 - Miscellaneous/Membership	\$26,689.80	\$83.37	(\$26,606.43)	\$31,689.80	\$1,000.00	(\$30,689.80)	\$1,000.00
6340 - CPA Accounting	\$0.00	\$0.00	\$0.00	\$2,600.00	\$2,100.00	(\$500.00)	\$2,100.00
6350 - Reserve Study	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
6370 - Homeowner Legal Fee	\$1,529.00	\$0.00	(\$1,529.00)	\$3,263.50	\$0.00	(\$3,263.50)	\$0.00
6380 - Assoc. Legal Fee	\$260.00	\$1,458.37	\$1,198.37	\$17,759.51	\$17,500.00	(\$259.51)	\$17,500.00
6410 - Reserve Contribution	\$306.25	\$306.25	\$0.00	\$3,675.00	\$3,675.00	\$0.00	\$3,675.00
<u>Total Administration</u>	\$32,611.51	\$5,136.47	(\$27,475.04)	\$101,337.77	\$63,735.00	(\$37,602.77)	\$63,735.00
<u>Bad Debt</u>							
6710 - Bad Debt Assessments	\$0.00	\$1,266.63	\$1,266.63	\$10,149.60	\$15,200.00	\$5,050.40	\$15,200.00
<u>Total Bad Debt</u>	\$0.00	\$1,266.63	\$1,266.63	\$10,149.60	\$15,200.00	\$5,050.40	\$15,200.00
<u>Landscaping</u>							
4520 - Landscaping Contract	\$0.00	\$2,533.37	\$2,533.37	\$35,231.17	\$30,400.00	(\$4,831.17)	\$30,400.00
4530 - Landscaping Improvements	\$0.00	\$833.37	\$833.37	\$36,808.38	\$10,000.00	(\$26,808.38)	\$10,000.00
4540 - Irrigation Maintenance	\$0.00	\$41.63	\$41.63	\$488.70	\$500.00	\$11.30	\$500.00
4560 - Backflow Testing	\$0.00	\$8.37	\$8.37	\$130.32	\$100.00	(\$30.32)	\$100.00
<u>Total Landscaping</u>	\$0.00	\$3,416.74	\$3,416.74	\$72,658.57	\$41,000.00	(\$31,658.57)	\$41,000.00
<u>Maint &amp; Repairs</u>							
4120 - General Maintenance & Repair	\$0.00	\$403.37	\$403.37	\$8,882.98	\$4,840.00	(\$4,042.98)	\$4,840.00
4620 - Electrical	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
<u>Total Maint &amp; Repairs</u>	\$0.00	\$486.74	\$486.74	\$8,882.98	\$5,840.00	(\$3,042.98)	\$5,840.00

**The Meadows at Rock Creek HOA**  
**Budget Comparison Report - Operating**  
**12/1/2019 - 12/31/2019**

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Tax &amp; License</u>							
6530 - Non Profit Corp Report	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$10.00
6540 - Property Tax	\$0.00	\$16.63	\$16.63	\$315.82	\$200.00	(\$115.82)	\$200.00
<u>Total Tax &amp; License</u>	\$0.00	\$16.63	\$16.63	\$315.82	\$210.00	(\$105.82)	\$210.00
<u>Utilities</u>							
5115 - Electricity	\$0.00	\$1,000.00	\$1,000.00	\$6,972.65	\$12,000.00	\$5,027.35	\$12,000.00
5120 - PSE Lighting Project	\$0.00	\$1,666.63	\$1,666.63	\$16,608.44	\$20,000.00	\$3,391.56	\$20,000.00
5165 - Water	\$0.00	\$1,388.75	\$1,388.75	\$15,832.87	\$16,665.00	\$832.13	\$16,665.00
<u>Total Utilities</u>	\$0.00	\$4,055.38	\$4,055.38	\$39,413.96	\$48,665.00	\$9,251.04	\$48,665.00
<b>Total Expense</b>	\$32,611.51	\$14,378.59	(\$18,232.92)	\$232,758.70	\$174,650.00	(\$58,108.70)	\$174,650.00
Operating Net Income	(\$29,010.26)	(\$14,378.59)	(\$14,631.67)	\$20,093.79	\$0.00	\$20,093.79	\$0.00
Net Income	(\$29,010.26)	(\$14,378.59)	(\$14,631.67)	\$20,093.79	\$0.00	\$20,093.79	\$0.00

**The Meadows at Rock Creek HOA**  
**Budget Comparison Report - Reserves**  
**12/1/2019 - 12/31/2019**

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Reserve Income</b>							
<u>Reserve Income</u>							
3438 - Reserve Interest Income	\$165.42	\$0.00	\$165.42	\$2,106.54	\$0.00	\$2,106.54	\$0.00
3439 - Reserve Contribution Income	\$306.25	\$0.00	\$306.25	\$3,675.00	\$0.00	\$3,675.00	\$0.00
<u>Total Reserve Income</u>	\$471.67	\$0.00	\$471.67	\$5,781.54	\$0.00	\$5,781.54	\$0.00
<b>Total Reserve Income</b>	\$471.67	\$0.00	\$471.67	\$5,781.54	\$0.00	\$5,781.54	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9060 - Playground	\$0.00	\$0.00	\$0.00	\$42,616.81	\$0.00	(\$42,616.81)	\$0.00
9998 - Bank Charge	\$24.00	\$0.00	(\$24.00)	\$24.00	\$0.00	(\$24.00)	\$0.00
<u>Total Reserve Expense</u>	\$24.00	\$0.00	(\$24.00)	\$42,640.81	\$0.00	(\$42,640.81)	\$0.00
<b>Total Reserve Expense</b>	\$24.00	\$0.00	(\$24.00)	\$42,640.81	\$0.00	(\$42,640.81)	\$0.00
Reserve Net Income	\$447.67	\$0.00	\$447.67	(\$36,859.27)	\$0.00	(\$36,859.27)	\$0.00
Net Income	\$447.67	\$0.00	\$447.67	(\$36,859.27)	\$0.00	(\$36,859.27)	\$0.00