

Meadowood Condominiums Homeowners Association

04/02/16

Profit & Loss

Accrual Basis

January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Bank Interest	4.74
Laundry	3,807.50
Membership Dues	71,971.20
Storage Room Rental	2,100.00
Total Income	77,883.44
Expense	
Capital Improvements	
Electronic Door Entry System	3,896.16
Total Capital Improvements	3,896.16
Common Area Maint.	
Common Area Maint.	5,547.50
Fertilizing/Weed (Supplies)	552.00
Garden Clean Up	288.75
Spring Clean Up	910.00
Total Common Area Maint.	7,298.25
Insurance	
Directors and Officers	1,278.00
Liability Insurance	19,237.86
Total Insurance	20,515.86
Maintenance Expenses	
Cleaning	4,720.94
Drywall Repairs	434.10
Electrical Repairs	307.17
Fire Extinguisher Inspection	151.47
Laundry Room Rprs	593.09
Outside Door Repairs	261.80
Parking Lot Repairs	540.00
Pest Control	80.00
Roof Repairs	20.00
Siding Repair	1,189.61
Stairway Reconstruction Project	2,554.11
Tree Care	1,500.00
Tree Removal	375.00
Total Maintenance Expenses	12,727.29
Office	
Bank Service Charges	0.00
Copies	54.61
Corporate Report	10.00
Dues and Subscriptions	30.00
Postage	196.00
Storage Chgs	35.00
Total Office	325.61
Professional Fees	
Prop. Mgmt Fees	6,875.00
Tax Return Preparation	75.00
Web Site	275.00
Total Professional Fees	7,225.00
Snow Removal	
Sanding/Ice Melt	87.50
Snowplowing	735.29
Total Snow Removal	822.79
Sprinklers	
Sprinkler Repair	493.79
Sprinkler Startup	315.00
Sprinkler Winterization	548.50

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	Jan - Dec 15
Total Sprinklers	1,357.29
Utilities	
Electric	4,942.86
Sewer & Water	15,772.25
Trash	3,404.12
Total Utilities	24,119.23
Total Expense	78,287.48
Net Ordinary Income	-404.04
Net Income	-404.04

Meadowood Condominiums Homeowners Association**Balance Sheet****As of December 31, 2015**

Accrual Basis

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Meadowood Checking Acct	2,055.99
Meadowood Reserve Account	36,403.14
Total Checking/Savings	38,459.13
Accounts Receivable	
Accounts Receivable	-955.40
Total Accounts Receivable	-955.40
Total Current Assets	37,503.73
Fixed Assets	
Accumulated Depreciation	-27,260.00
Dryers	4,567.40
Hot Water Heaters	3,000.00
Laundry Room	36,527.50
Roof	12,147.01
Storage Room	45,619.00
Washing Machine	3,470.00
Total Fixed Assets	78,070.91
Other Assets	
Land Allocation	9,227.00
Total Other Assets	9,227.00
TOTAL ASSETS	124,801.64
LIABILITIES & EQUITY	
Equity	
Fund Balance	125,205.68
Net Income	-404.04
Total Equity	124,801.64
TOTAL LIABILITIES & EQUITY	124,801.64