

Meadowood Condominiums Homeowners Association

Profit & Loss

January through December 2017

Accrual Basis

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Bank Interest	2.28
Laundry	3,430.25
Membership Dues	88,667.60
Storage Room Rental	2,100.00
Total Income	94,200.13
Expense	
Capital Improvement Project II	
Gutters/Heat Tape (New)	4,920.00
Total Capital Improvement Project II	4,920.00
Common Area Maint.	
Common Area Maint.	5,065.00
Common Hallways/Stairs Carpet	490.53
Fertilizing/Weed (Supplies)	65.00
Spring Clean Up	2,205.00
Window Cleaning	800.00
Total Common Area Maint.	8,625.53
Insurance	
Directors and Officers	1,126.00
Liability Insurance	18,060.33
Total Insurance	19,186.33
Maintenance Expenses	
Building Repairs	1,060.97
Cleaning	6,166.01
Drywall Repairs	2,408.18
Fire Extinguisher Inspection	192.47
Gutter Cleaning	585.00
Laundry Room Rprs	817.10
Painting	1,130.40
Parking Lot Repairs	300.00
Pest Control	135.50
Siding Repair	2,598.18
Signs	494.99
Tree Care	1,515.00
Total Maintenance Expenses	17,403.80
Office	
Copies	20.53
Postage	98.00
Total Office	118.53
Professional Fees	
Legal Fees	1,916.46
Licenses and Permits	80.00
Prop. Mgmt Fees	8,100.00
Tax Return Preparation	75.00
Web Site	300.00
Total Professional Fees	10,471.46
Snow Removal	
Snow Shoveling	22.50
Snowplowing	4,348.17
Total Snow Removal	4,370.67
Sprinklers	
Sprinkler Repair	17.50
Sprinkler Winterization	1,151.80
Total Sprinklers	1,169.30
Utilities	

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	Jan - Dec 17
Electric	6,171.33
Sewer & Water	11,717.77
Trash	4,573.91
Total Utilities	22,463.01
Total Expense	88,728.63
Net Ordinary Income	5,471.50
Net Income	5,471.50

Meadowood Condominiums Homeowners Association

Balance Sheet

Accrual Basis

As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Meadowood Checking Acct	9,366.78
Meadowood Reserve Account	11,407.24
Total Checking/Savings	20,774.02
Accounts Receivable	
Accounts Receivable	1,753.35
Total Accounts Receivable	1,753.35
Total Current Assets	22,527.37
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	109,825.28
LIABILITIES & EQUITY	
Equity	
Fund Balance	104,353.78
Net Income	5,471.50
Total Equity	109,825.28
TOTAL LIABILITIES & EQUITY	109,825.28