

Greenmeadow Ranch Owner's Association
Income Statement
For the Twelve Months Ending December 31, 2017

	2017 Actual	2017 Budget	Variance	2018 Budget	
Fees					
Association Fees	\$24,810.00	\$21,000.00	\$3,810.00	\$21,000.00	over due to some late payment collections
Prior Year Annual Meeting Attendance Credit	-\$200.00	-\$200.00	\$0.00	\$200.00	
Total Fees	<u>\$24,610.00</u>	<u>\$20,800.00</u>	<u>\$3,810.00</u>	<u>\$20,800.00</u>	
Expenses					
Supplies Expense	\$7.00	\$100.00	-\$93.00	\$100.00	
Postage and Shipping Expense	\$59.00	\$150.00	-\$91.00	\$100.00	
Property Maintenance Expense	\$10,090.00	\$15,000.00	-\$4,910.00	\$14,000.00	common area maintenance, new landscaping for far west
Electric	\$590.00	\$1,000.00	-\$410.00	\$1,000.00	DP&L
Lighting	\$2,750.00	\$1,000.00	\$1,750.00	\$500.00	replaced fixtures, lampsm new wiring
Property Insurance	\$724.00	\$800.00	-\$76.00	\$800.00	
Entrance way brick repair	\$0.00	\$0.00	\$0.00	\$7,000.00	
Water	\$1,400.00	\$2,500.00	-\$1,100.00	\$2,500.00	common area irrigation, system repair
Pond	\$860.00	\$1,000.00	-\$140.00	\$1,000.00	repair of aerator as needed, water treatment
Tree replacement	\$9,981.00	\$500.00	\$9,481.00	\$3,000.00	12 trees replaced 2017
Meeting Expenses	\$75.00	\$50.00	\$25.00	\$75.00	
Trustee compensation	\$0.00	\$5,600.00	-\$5,600.00	\$0.00	current trustees decline compensation
Government filings	\$0.00	\$200.00	-\$200.00	\$200.00	liens
Legal Expenses	\$390.00	\$4,000.00	-\$3,610.00	\$1,000.00	covenant question, late payers, neighbor disputes
Real Estate Taxes	<u>\$160.00</u>	<u>\$100.00</u>	<u>\$60.00</u>	<u>\$175.00</u>	
Total Expenses	<u>\$27,086.00</u>	<u>\$32,000.00</u>	<u>-\$4,914.00</u>	<u>\$31,450.00</u>	
Net	-\$2,476.00			-\$10,650.00	
Checking account balance as of 12/31/17	\$27,960.00	Projected balance		\$17,310.00	