

Greenmeadow Ranch Owner's Association
Income Statement
For the Twelve Months Ending December 31, 2020

	2020 Actual	2020 Budget	Variance	2021 Budget
Fees				
Association Fees	\$20,700.00	\$21,000.00	-\$300.00	\$21,000.00
Prior Year Annual Meeting Attendance Credit	-\$200.00	\$200.00	-\$400.00	\$0.00
Total Fees	<u>\$20,500.00</u>	<u>\$20,800.00</u>	<u>-\$300.00</u>	<u>\$21,000.00</u>
Expenses				
Supplies Expense	\$0.00	\$100.00	-\$100.00	\$100.00
Postage and Shipping Expense	\$72.00	\$100.00	-\$28.00	\$100.00
Property Maintenance Expense	\$16,597.00	\$14,000.00	\$2,597.00	\$15,000.00 common area maintenance
Electric	\$885.00	\$1,000.00	-\$115.00	\$900.00 power for entrance way lights
Lighting	\$0.00	\$500.00	-\$500.00	\$200.00
Property Insurance	\$724.00	\$800.00	-\$76.00	\$800.00
Entrance way fence repair	\$4,500.00	\$4,600.00	-\$100.00	\$0.00
Entrance way sign painting	\$0.00	\$0.00	\$0.00	\$1,000.00
Water	\$1,799.00	\$2,500.00	-\$701.00	\$2,000.00
Pond	\$930.00	\$1,000.00	-\$70.00	\$1,000.00 repair of aerator as needed, water treatment
Meeting Expenses	\$0.00	\$75.00	-\$75.00	\$75.00
Trustee compensation	\$0.00	\$0.00	\$0.00	\$5,000.00 current trustees decline compensation
Government filings	\$0.00	\$200.00	-\$200.00	\$200.00 liens
Legal Expenses	\$0.00	\$1,000.00	-\$1,000.00	\$1,000.00
Real Estate Taxes	\$79.00	\$175.00	-\$96.00	\$175.00
Total Expenses	<u>\$25,586.00</u>	<u>\$26,050.00</u>	<u>-\$464.00</u>	<u>\$27,550.00</u>
Net	-\$5,086.00			-\$6,550.00
Checking account balance as of 12/31/20	\$20,235.00	Projected balance		\$13,685.00 note that if trustees continue not to take compensation, this balance will be \$5,000 higher.