

Hidden Meadows
Homeowners Association
Financial Reports

Hidden Meadows

BALANCE SHEET

As of December 31, 2020

	TOTAL	
	AS OF DEC 31, 2020	AS OF DEC 31, 2019 (PP)
ASSETS		
Current Assets		
Bank Accounts		
Highland Checking- 6273	17,026.87	9,473.95
Total Bank Accounts	\$17,026.87	\$9,473.95
Total Current Assets	\$17,026.87	\$9,473.95
TOTAL ASSETS	\$17,026.87	\$9,473.95
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Retained Earnings	9,473.95	7,149.75
Net Income	7,552.92	2,324.20
Total Equity	\$17,026.87	\$9,473.95
TOTAL LIABILITIES AND EQUITY	\$17,026.87	\$9,473.95

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BALANCE SHEET

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Highland Checking- 6273	17,026.87
Total Bank Accounts	\$17,026.87
Total Current Assets	\$17,026.87
TOTAL ASSETS	\$17,026.87
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Retained Earnings	9,473.95
Net Income	7,552.92
Total Equity	\$17,026.87
TOTAL LIABILITIES AND EQUITY	\$17,026.87

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PROFIT AND LOSS

January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PP)
Income		
Association Fees	10,803.00	11,553.17
Late Penalties & Interest		410.64
Total Income	\$10,803.00	\$11,963.81
GROSS PROFIT	\$10,803.00	\$11,963.81
Expenses		
ADMINISTRATIVE EXPENSE		
Association Events		1,002.99
Insurance	1,266.00	1,370.00
Legal & Accounting		667.00
Management Fees	1,000.00	2,400.00
Office Supplies, Newsletters, Printing, Postage, Admin		554.85
Website Maintenance Fees		64.23
Total ADMINISTRATIVE EXPENSE	2,266.00	6,059.07
MAINTENANCE & UTILITIES		
Gas and Electric	61.68	180.94
Ground Improvements		253.38
Irrigation System	117.49	445.98
Lawncare/Snow Removal	701.36	2,421.76
Total MAINTENANCE & UTILITIES	880.53	3,302.06
QuickBooks Payments Fees	103.55	278.48
Total Expenses	\$3,250.08	\$9,639.61
NET OPERATING INCOME	\$7,552.92	\$2,324.20
NET INCOME	\$7,552.92	\$2,324.20

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PROFIT AND LOSS

January - December 2020

	TOTAL
Income	
Association Fees	10,803.00
Total Income	\$10,803.00
GROSS PROFIT	\$10,803.00
Expenses	
ADMINISTRATIVE EXPENSE	
Insurance	1,266.00
Management Fees	1,000.00
Total ADMINISTRATIVE EXPENSE	2,266.00
MAINTENANCE & UTILITIES	
Gas and Electric	61.68
Irrigation System	117.49
Lawncare/Snow Removal	701.36
Total MAINTENANCE & UTILITIES	880.53
QuickBooks Payments Fees	103.55
Total Expenses	\$3,250.08
NET OPERATING INCOME	\$7,552.92
NET INCOME	\$7,552.92

Hidden Meadows

TRANSACTION REPORT

January - December 2020

DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	SPLIT	AMOUNT
ADMINISTRATIVE EXPENSE				
Insurance				
01/21/2020	Journal Entry	Refund From Auto Owners	-Split-	-40.00
04/20/2020	Expense	Insurance May 2020-May 2021	Highland Checking- 6273	1,306.00
Total for Insurance				\$1,266.00
Management Fees				
01/03/2020	Expense	January	Highland Checking- 6273	200.00
02/05/2020	Check	February	Highland Checking- 6273	200.00
03/05/2020	Expense	March	Highland Checking- 6273	200.00
04/05/2020	Check	April	Highland Checking- 6273	200.00
05/05/2020	Check	May	Highland Checking- 6273	200.00
Total for Management Fees				\$1,000.00
Total for ADMINISTRATIVE EXPENSE				\$2,266.00
MAINTENANCE & UTILITIES				
Gas and Electric				
02/03/2020	Expense	XCEL-Jan	Highland Checking- 6273	15.91
03/02/2020	Expense	XCEL-Feb	Highland Checking- 6273	15.47
04/01/2020	Expense	XCEL-March	Highland Checking- 6273	15.52
04/30/2020	Expense	XCEL-April	Highland Checking- 6273	14.78
Total for Gas and Electric				\$61.68
Irrigation System				
05/13/2020	Expense	Irrigation Start Up	Highland Checking- 6273	117.49
Total for Irrigation System				\$117.49
Lawncare/Snow Removal				
01/09/2020	Expense	December 2019	Highland Checking- 6273	325.00
05/04/2020	Check	April 2020	Highland Checking- 6273	376.36
Total for Lawncare/Snow Removal				\$701.36
Total for MAINTENANCE & UTILITIES				\$880.53
QuickBooks Payments Fees				\$103.55
TOTAL				\$3,250.08

Hidden Meadows Homeowners Association
Proposed 2020 Budget

	<u>Projections</u>	2019 Actuals
	<u>2020</u>	
Ordinary Income/Expense		
Income		
Association Dues	\$ 12,555.00 \$	11,553.17
Late Penalties & Interest		410.64
Total Income	<u>12,555.00</u>	<u>11,963.81</u>
Expense		
Administrative Expenses		
Association Events	1,002.99	1,002.99
Insurance	1,266.00	1,370.00
Legal & Accounting	667.00	667.00
Management Fees	2,400.00	2,400.00
Office Supplies, Newsletters, Printing, Postage, Admin	554.85	554.85
Website Maintenance Fees		64.23
Total Administrative Expenses	<u>5,890.84</u>	<u>6,059.07</u>
Bank Service Charges	278.48	278.48
Repairs and Maintenance		
Gas and Electric	180.94	180.94
Ground Improvements	253.38	253.38
Irrigation System	445.98	445.98
Lawncare/Snow Removal	2,632.00	2,421.76
Total MAINTENANCE & UTILITIES	<u>3,512.30</u>	<u>3,302.06</u>
Total Expense	<u>9,681.62</u>	<u>9,639.61</u>
Net Ordinary Income	<u>2,873.38</u>	<u>2,324.20</u>
Projected Net Income	<u>2,873.38</u>	<u>2,324.20</u>