

**The Meadows at St. Johns Owners
Association, Inc.
Financial Report
December 2021**

**G. L. Thompson Association Management, LLC
4845 Belle Terre Parkway, Suite C19
Palm Coast, Florida 32164
(386) 585-4182**

The Meadows at Saint Johns
Balance Sheet Prev Year Comparison
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1001 · Checking - Truist	49,683.36	46,466.95	3,216.41
1005 · Money Market - Truist Reserve	120,862.26	120,850.16	12.10
1115 · CD - Reserves	32,657.59	32,657.59	0.00
Total Checking/Savings	<u>203,203.21</u>	<u>199,974.70</u>	<u>3,228.51</u>
Accounts Receivable			
1300 · Due From Owners	26,831.73	37,107.74	-10,276.01
Total Accounts Receivable	<u>26,831.73</u>	<u>37,107.74</u>	<u>-10,276.01</u>
Other Current Assets			
12000 · Undeposited Funds	0.00	0.00	0.00
Total Other Current Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Current Assets	<u>230,034.94</u>	<u>237,082.44</u>	<u>-7,047.50</u>
Other Assets			
Prepaid Legal Fees	1,250.00	1,250.00	0.00
1400 · Utility Deposit	240.00	240.00	0.00
Total Other Assets	<u>1,490.00</u>	<u>1,490.00</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>231,524.94</u></u>	<u><u>238,572.44</u></u>	<u><u>-7,047.50</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2200 · Accounts Payable	0.00	444.65	-444.65
Total Accounts Payable	<u>0.00</u>	<u>444.65</u>	<u>-444.65</u>
Credit Cards			
2205 · Truist Bank Visa	165.43	55.00	110.43
Total Credit Cards	<u>165.43</u>	<u>55.00</u>	<u>110.43</u>
Other Current Liabilities			
2210 · Prepaid Fees	18,781.91	0.00	18,781.91
Total Other Current Liabilities	<u>18,781.91</u>	<u>0.00</u>	<u>18,781.91</u>
Total Current Liabilities	<u>18,947.34</u>	<u>499.65</u>	<u>18,447.69</u>
Total Liabilities	<u>18,947.34</u>	<u>499.65</u>	<u>18,447.69</u>
Equity			
1605 · Suspense	295.53	295.53	0.00
3301 · Reserves - Interest	8,499.12	8,499.12	0.00
3302 · Reserves	90,663.94	-22,046.82	112,710.76
3303 · Reserves - General	129,103.71	129,103.71	0.00
3810 · Fund Balance	353.99	97,863.99	-97,510.00
Net Income	-16,338.69	24,357.26	-40,695.95
Total Equity	<u>212,577.60</u>	<u>238,072.79</u>	<u>-25,495.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>231,524.94</u></u>	<u><u>238,572.44</u></u>	<u><u>-7,047.50</u></u>

The Meadows at Saint Johns
Profit & Loss YTD Comparison
December 2021

	Dec 21	Jan - Dec 21
Ordinary Income/Expense		
Income		
30011 · Returned Check Charges	0.00	105.00
4500 · Assessments	0.00	98,460.00
5705 · Interest Income - Operating	0.37	6.71
5710 · Interest - Reserves	1.03	12.10
5800 · Late Fees	0.00	1,775.00
5801 · Interest on Late Payments	270.69	4,185.95
Total Income	272.09	104,544.76
Gross Profit	272.09	104,544.76
Expense		
7000 · General & Administrative		
7300 · Bank Service Charges	0.00	335.25
7410 · Insurance	0.00	6,245.00
7420 · Copies & Printing	0.00	634.57
7610 · Legal & Accounting Expenses	0.00	10,718.46
7620 · Corporate Report	0.00	374.32
7630 · Postage	0.00	488.22
8150 · Bad Debts per Florida Statutes	245.00	16,346.48
8160 · Miscellaneous	135.60	681.45
8180 · Management	0.00	26,482.16
Total 7000 · General & Administrative	380.60	62,305.91
8500 · Grounds Maintenance		
8514 · Landscape Contract	3,499.94	43,718.47
8515 · Lake Maintenance	0.00	5,335.00
8520 · Miscellaneous R&M	427.98	3,419.90
8523 · Electricity	359.53	4,154.21
8530 · Irrigation Repairs	0.00	1,949.96
Total 8500 · Grounds Maintenance	4,287.45	58,577.54
Total Expense	4,668.05	120,883.45
Net Ordinary Income	-4,395.96	-16,338.69
Net Income	-4,395.96	-16,338.69

The Meadows at Saint Johns
Profit & Loss Prev Year Comparison
January through December 2021

	<u>Jan - Dec 21</u>	<u>Jan - Dec 20</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
30011 · Returned Check Charges	105.00	0.00	105.00	100.0%
4500 · Assessments	98,460.00	98,000.00	460.00	0.47%
5700 · Miscellaneous Income	0.00	15,000.00	-15,000.00	-100.0%
5705 · Interest Income - Operating	6.71	6.66	0.05	0.75%
5710 · Interest - Reserves	12.10	555.67	-543.57	-97.82%
5800 · Late Fees	1,775.00	2,075.00	-300.00	-14.46%
5801 · Interest on Late Payments	4,185.95	5,671.28	-1,485.33	-26.19%
Total Income	<u>104,544.76</u>	<u>121,308.61</u>	<u>-16,763.85</u>	<u>-13.82%</u>
Gross Profit	104,544.76	121,308.61	-16,763.85	-13.82%
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	335.25	36.00	299.25	831.25%
7410 · Insurance	6,245.00	5,807.18	437.82	7.54%
7420 · Copies & Printing	634.57	845.67	-211.10	-24.96%
7610 · Legal & Accounting Expenses	10,718.46	287.40	10,431.06	3,629.46%
7620 · Corporate Report	374.32	61.25	313.07	511.14%
7630 · Postage	488.22	768.80	-280.58	-36.5%
8150 · Bad Debts per Florida Statutes	16,346.48	573.33	15,773.15	2,751.15%
8155 · Meeting Room Costs	0.00	100.00	-100.00	-100.0%
8160 · Miscellaneous	681.45	324.78	356.67	109.82%
8180 · Management	26,482.16	28,800.00	-2,317.84	-8.05%
Total 7000 · General & Administrative	<u>62,305.91</u>	<u>37,604.41</u>	<u>24,701.50</u>	<u>65.69%</u>
8500 · Grounds Maintenance				
8514 · Landscape Contract	43,718.47	47,121.15	-3,402.68	-7.22%
8515 · Lake Maintenance	5,335.00	5,820.00	-485.00	-8.33%
8520 · Miscellaneous R&M	3,419.90	95.00	3,324.90	3,499.9%
8523 · Electricity	4,154.21	4,669.78	-515.57	-11.04%
8530 · Irrigation Repairs	1,949.96	531.01	1,418.95	267.22%
8531 · Patrol Officer	0.00	1,110.00	-1,110.00	-100.0%
Total 8500 · Grounds Maintenance	<u>58,577.54</u>	<u>59,346.94</u>	<u>-769.40</u>	<u>-1.3%</u>
Total Expense	<u>120,883.45</u>	<u>96,951.35</u>	<u>23,932.10</u>	<u>24.69%</u>
Net Ordinary Income	<u>-16,338.69</u>	<u>24,357.26</u>	<u>-40,695.95</u>	<u>-167.08%</u>
Net Income	<u>-16,338.69</u>	<u>24,357.26</u>	<u>-40,695.95</u>	<u>-167.08%</u>

The Meadows at Saint Johns Profit & Loss Budget Performance December 2021

	Dec 21	Budget	Over/Under Budget	Jan - Dec 21	YTD Budget	Over/Under Budget	Annual Budget
Ordinary Income/Expense							
Income							
30011 · Returned Check Charges	0.00	-	-	105.00		105.00	
4500 · Assessments	0.00	8,166.67	(8,166.67)	98,460.00	98,000.00	460.00	98,000.00
5705 · Interest Income - Operating	0.37	0.37	0.37	6.71		6.71	
5710 · Interest - Reserves	1.03	1.03	1.03	12.10		12.10	
5800 · Late Fees	0.00	191.67	(191.67)	1,775.00	2,300.00	(525.00)	2,300.00
5801 · Interest on Late Payments	270.69	308.33	(37.64)	4,185.95	3,700.00	485.95	3,700.00
Total Income	272.09	8,666.67	(8,394.58)	104,544.76	104,000.00	544.76	104,000.00
Gross Profit	272.09	8,666.67	(8,394.58)	104,544.76	104,000.00	544.76	104,000.00
Expense							
7000 · General & Administrative							
7300 · Bank Service Charges	0.00	-	-	335.25		(335.25)	
7410 · Insurance	0.00	491.67	491.67	6,245.00	5,900.00	(345.00)	5,900.00
7420 · Copies & Printing	0.00	83.33	83.33	634.57	1,000.00	365.43	1,000.00
7610 · Legal & Accounting Expenses	0.00	183.33	183.33	10,718.46	2,200.00	(8,518.46)	2,200.00
7620 · Corporate Report	0.00	5.33	5.33	374.32	64.00	(310.32)	64.00
7630 · Postage	0.00	25.00	25.00	488.22	300.00	(188.22)	300.00
8150 · Bad Debts per Florida Statutes	245.00	(245.00)	(245.00)	16,346.48		(16,346.48)	
8155 · Meeting Room Costs	0.00	41.67	41.67	0.00	500.00	500.00	500.00
8160 · Miscellaneous	135.60	37.67	(97.93)	681.45	452.00	(229.45)	452.00
8180 · Management	0.00	2,400.00	2,400.00	26,482.16	28,800.00	2,317.84	28,800.00
Total 7000 · General & Administrative	380.60	3,268.00	2,887.40	62,305.91	39,216.00	(23,089.91)	39,216.00
8500 · Grounds Maintenance							
8514 · Landscape Contract	3,499.94	3,416.67	(83.27)	43,718.47	41,000.00	(2,718.47)	41,000.00
8515 · Lake Maintenance	0.00	582.00	582.00	5,335.00	6,984.00	1,649.00	6,984.00
8517 · Tree & Shrub Maintenance	0.00	416.67	416.67	0.00	5,000.00	5,000.00	5,000.00
8520 · Miscellaneous R&M	427.98	308.33	(119.65)	3,419.90	3,700.00	280.10	3,700.00
8523 · Electricity	359.53	391.67	32.14	4,154.21	4,700.00	545.79	4,700.00
8530 · Irrigation Repairs	0.00	283.33	283.33	1,949.96	3,400.00	1,450.04	3,400.00
Total 8500 · Grounds Maintenance	4,287.45	5,398.67	1,111.22	58,577.54	64,784.00	6,206.46	64,784.00
Total Expense	4,668.05	8,666.67	3,998.62	120,883.45	104,000.00	(16,883.45)	104,000.00
Net Ordinary Income	-4,395.96	0.00	(4,395.96)	-16,338.69	0.00	(16,338.69)	0.00
Net Income	-4,395.96	0.00	(4,395.96)	-16,338.69	0.00	(16,338.69)	0.00