

**The Meadows at St. Johns Owners
Association, Inc.
Financial Report
February 2022**

**G. L. Thompson Association Management, LLC
4845 Belle Terre Parkway, Suite C19
Palm Coast, Florida 32164
(386) 585-4744**

The Meadows at Saint Johns
Balance Sheet Prev Year Comparison
 As of February 28, 2022

	Feb 28, 22	Feb 28, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1001 · Checking - Truist	106,254.05	98,323.05	7,931.00
1005 · Money Market - Truist Reserve	120,864.22	120,852.12	12.10
1115 · CD - Reserves	32,657.59	32,657.59	0.00
Total Checking/Savings	259,775.86	251,832.76	7,943.10
Accounts Receivable			
1300 · Due From Owners	38,289.67	59,406.10	-21,116.43
Total Accounts Receivable	38,289.67	59,406.10	-21,116.43
Other Current Assets			
12000 · Undeposited Funds	-250.00	490.00	-740.00
Total Other Current Assets	-250.00	490.00	-740.00
Total Current Assets	297,815.53	311,728.86	-13,913.33
Other Assets			
Prepaid Legal Fees	648.56	1,250.00	-601.44
1400 · Utility Deposit	240.00	240.00	0.00
Total Other Assets	888.56	1,490.00	-601.44
TOTAL ASSETS	298,704.09	313,218.86	-14,514.77
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2205 · Truist Bank Visa	185.11	147.24	37.87
Total Credit Cards	185.11	147.24	37.87
Other Current Liabilities			
2210 · Prepaid Fees	2,376.28	0.00	2,376.28
Total Other Current Liabilities	2,376.28	0.00	2,376.28
Total Current Liabilities	2,561.39	147.24	2,414.15
Total Liabilities	2,561.39	147.24	2,414.15
Equity			
1605 · Suspense	295.53	295.53	0.00
3301 · Reserves - Interest	8,499.12	8,499.12	0.00
3302 · Reserves	72,418.89	89,281.22	-16,862.33
3303 · Reserves - General	129,103.71	129,103.71	0.00
3810 · Fund Balance	353.99	353.99	0.00
Net Income	85,471.46	85,538.05	-66.59
Total Equity	296,142.70	313,071.62	-16,928.92
TOTAL LIABILITIES & EQUITY	298,704.09	313,218.86	-14,514.77

The Meadows at Saint Johns
Profit & Loss YTD Comparison
February 2022

	Feb 22	Jan - Feb 22
Ordinary Income/Expense		
Income		
4500 · Assessments	250.00	101,250.00
5705 · Interest Income - Operating	0.76	1.35
5710 · Interest - Reserves	0.93	1.96
5801 · Interest on Late Payments	0.00	252.39
Total Income	<u>251.69</u>	<u>101,505.70</u>
Gross Profit	251.69	101,505.70
Expense		
7000 · General & Administrative		
7300 · Bank Service Charges	0.00	659.85
7610 · Legal & Accounting Expenses	750.00	961.25
7630 · Postage	185.11	185.11
8150 · Bad Debts per Florida Statutes	116.35	116.35
8160 · Miscellaneous	75.00	75.00
8180 · Management	2,400.00	4,800.00
Total 7000 · General & Administrative	<u>3,526.46</u>	<u>6,797.56</u>
8500 · Grounds Maintenance		
8514 · Landscape Contract	3,499.94	6,999.88
8515 · Lake Maintenance	485.00	1,455.00
8523 · Electricity	390.29	781.80
Total 8500 · Grounds Maintenance	<u>4,375.23</u>	<u>9,236.68</u>
Total Expense	<u>7,901.69</u>	<u>16,034.24</u>
Net Ordinary Income	<u>-7,650.00</u>	<u>85,471.46</u>
Net Income	<u><u>-7,650.00</u></u>	<u><u>85,471.46</u></u>

The Meadows at Saint Johns
Profit & Loss Prev Year Comparison
January through February 2022

	Jan - Feb 22	Jan - Feb 21	\$ Change	% Change
Ordinary Income/Expense				
Income				
30011 · Returned Check Charges	0.00	35.00	-35.00	-100.0%
4500 · Assessments	101,250.00	98,460.00	2,790.00	2.8%
5705 · Interest Income - Operating	1.35	1.26	0.09	7.1%
5710 · Interest - Reserves	1.96	1.96	0.00	0.0%
5800 · Late Fees	0.00	1,750.00	-1,750.00	-100.0%
5801 · Interest on Late Payments	252.39	721.74	-469.35	-65.0%
Total Income	101,505.70	100,969.96	535.74	0.5%
Gross Profit	101,505.70	100,969.96	535.74	0.5%
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	659.85	24.00	635.85	2,649.4%
7610 · Legal & Accounting Expenses	961.25	0.00	961.25	100.0%
7620 · Corporate Report	0.00	61.25	-61.25	-100.0%
7630 · Postage	185.11	85.99	99.12	115.3%
8150 · Bad Debts per Florida Statutes	116.35	0.00	116.35	100.0%
8160 · Miscellaneous	75.00	0.00	75.00	100.0%
8180 · Management	4,800.00	4,800.00	0.00	0.0%
Total 7000 · General & Administrative	6,797.56	4,971.24	1,826.32	36.7%
8500 · Grounds Maintenance				
8514 · Landscape Contract	6,999.88	6,796.00	203.88	3.0%
8515 · Lake Maintenance	1,455.00	970.00	485.00	50.0%
8523 · Electricity	781.80	744.71	37.09	5.0%
8530 · Irrigation Repairs	0.00	1,949.96	-1,949.96	-100.0%
Total 8500 · Grounds Maintenance	9,236.68	10,460.67	-1,223.99	-11.7%
Total Expense	16,034.24	15,431.91	602.33	3.9%
Net Ordinary Income	85,471.46	85,538.05	-66.59	-0.1%
Net Income	85,471.46	85,538.05	-66.59	-0.1%

The Meadows at Saint Johns
Profit & Loss Budget Performance
February 2022

	Feb 22		Jan - Feb 22		YTD Budget		Over/Under Budget	
	Budget	Over/Under Budget	Budget	Over/Under Budget	Budget	Over/Under Budget	Budget	Over/Under Budget
Ordinary Income/Expense								
Income								
4500 - Assessments	250.00	8,333.33	-8,083.33	101,250.00	16,666.70	84,583.30	100,000.00	
5705 - Interest Income - Operating	0.76	0.76	1.35			1.35		
5710 - Interest - Reserves	0.93	0.93	1.96			1.96		
5800 - Late Fees	0.00	258.33	-258.33	0.00	516.70	-516.70	3,100.00	
5801 - Interest on Late Payments	0.00	375.00	-375.00	252.39	750.00	-497.61	4,500.00	
Total Income	251.69	8,966.66	-8,714.97	101,505.70	17,933.40	83,572.30	107,600.00	
Gross Profit	251.69	8,966.66	-8,714.97	101,505.70	17,933.40	83,572.30	107,600.00	
Expense								
7000 - General & Administrative								
7300 - Bank Service Charges	0.00	0.00	659.85			-659.85		
7410 - Insurance	0.00	525.00	525.00	0.00	1,050.00	1,050.00	6,300.00	
7420 - Copies & Printing	0.00	83.33	83.33	0.00	166.70	166.70	1,000.00	
7610 - Legal & Accounting Expenses	750.00	550.00	-200.00	961.25	1,100.00	138.75	6,600.00	
7620 - Corporate Report	0.00	5.33	5.33	0.00	10.70	10.70	64.00	
7630 - Postage	185.11	54.17	-130.94	185.11	108.30	-76.81	650.00	
8150 - Bad Debts per Florida Statutes	116.35		-116.35	116.35		-116.35		
8155 - Meeting Room Costs	0.00	41.67	41.67	0.00	83.30	83.30	500.00	
8160 - Miscellaneous	75.00	40.50	-34.50	75.00	81.00	6.00	486.00	
8180 - Management	2,400.00	2,400.00	0.00	4,800.00	4,800.00	0.00	28,800.00	
Total 7000 - General & Administrative	3,526.46	3,700.00	173.54	6,797.56	7,400.00	602.44	44,400.00	
8500 - Grounds Maintenance								
8514 - Landscape Contract	3,499.84	3,750.00	250.06	6,999.88	7,500.00	500.12	45,000.00	
8515 - Lake Maintenance	485.00	583.33	98.33	1,455.00	1,166.70	-288.30	7,000.00	
8517 - Tree & Shrub Maintenance	0.00	208.33	208.33	0.00	416.70	416.70	2,500.00	
8520 - Miscellaneous R&M	0.00	41.67	41.67	0.00	83.30	83.30	500.00	
8523 - Electricity	390.29	391.67	1.38	781.80	783.30	1.50	4,700.00	
8530 - Irrigation Repairs	0.00	291.67	291.67	0.00	583.30	583.30	3,500.00	
Total 8500 - Grounds Maintenance	4,375.23	5,266.67	891.44	9,236.68	10,533.30	1,296.62	63,200.00	
Total Expense	7,901.69	8,966.67	1,064.98	16,034.24	17,933.30	1,899.06	107,600.00	
Net Ordinary Income	-7,650.00	-0.01	-7,649.99	85,471.46	0.10	85,471.36	0.00	
Net Income	-7,650.00	-0.01	-7,649.99	85,471.46	0.10	85,471.36	0.00	