

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

(Revised March 8, 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 January 31, 2022

	Jan 31, 22	Jan 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1001 · Checking - Truist	88,530.97	81,169.22	7,361.75
1005 · Money Market - Truist Reserve	120,863.29	120,851.19	12.10
1115 · CD - Reserves	32,657.59	32,657.59	0.00
Total Checking/Savings	242,051.85	234,678.00	7,373.85
Accounts Receivable			
1300 · Due From Owners	59,614.81	83,923.33	-24,308.52
Total Accounts Receivable	59,614.81	83,923.33	-24,308.52
Other Current Assets			
12000 · Undeposited Funds	250.00	-490.00	740.00
1375 · Prepaid Expenses	2,400.00	0.00	2,400.00
Total Other Current Assets	2,650.00	-490.00	3,140.00
Total Current Assets	304,316.66	318,111.33	-13,794.67
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	1,490.00	1,490.00	0.00
TOTAL ASSETS	305,806.66	319,601.33	-13,794.67
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2200 · Accounts Payable	0.00	1,949.96	-1,949.96
Total Accounts Payable	0.00	1,949.96	-1,949.96
Other Current Liabilities			
2210 · Prepaid Fees	2,013.96	0.00	2,013.96
Total Other Current Liabilities	2,013.96	0.00	2,013.96
Total Current Liabilities	2,013.96	1,949.96	64.00
Total Liabilities	2,013.96	1,949.96	64.00
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	93,121.46	90,117.80	3,003.66
Total Equity	303,792.70	317,651.37	-13,858.67
TOTAL LIABILITIES & EQUITY	305,806.66	319,601.33	-13,794.67

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

	Jan 22	Jan 21	\$ Change	% Change
Ordinary Income/Expense				
Income				
4500 · Assessments	101,000.00	98,490.00	2,510.00	2.6%
5705 · Interest Income - Operating	0.59	0.54	0.05	9.3%
5710 · Interest - Reserves	1.03	1.03	0.00	0.0%
5801 · Interest on Late Payments	252.39	239.81	12.58	5.3%
Total Income	101,254.01	98,731.38	2,522.63	2.6%
Gross Profit	101,254.01	98,731.38	2,522.63	2.6%
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	659.85	12.00	647.85	5,398.8%
7610 · Legal & Accounting Expenses	211.25	0.00	211.25	100.0%
8180 · Management	2,400.00	2,400.00	0.00	0.0%
Total 7000 · General & Administrative	3,271.10	2,412.00	859.10	35.6%
8500 · Grounds Maintenance				
8514 · Landscape Contract	3,499.94	3,398.00	101.94	3.0%
8515 · Lake Maintenance	970.00	485.00	485.00	100.0%
8523 · Electricity	391.51	368.62	22.89	6.2%
8530 · Irrigation Repairs	0.00	1,949.96	-1,949.96	-100.0%
Total 8500 · Grounds Maintenance	4,861.45	6,201.58	-1,340.13	-21.6%
Total Expense	8,132.55	8,613.58	-481.03	-5.6%
Net Ordinary Income	93,121.46	90,117.80	3,003.66	3.3%
Net Income	93,121.46	90,117.80	3,003.66	3.3%

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

	<u>Jan 22</u>	<u>YTD Budget</u>	<u>Over/Under Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
4500 · Assessments	101,000.00	8,333.37	92,666.63	100,000.00
5705 · Interest Income - Operating	0.59		0.59	
5710 · Interest - Reserves	1.03		1.03	
5800 · Late Fees	0.00	258.37	-258.37	3,100.00
5801 · Interest on Late Payments	252.39	375.00	-122.61	4,500.00
Total Income	<u>101,254.01</u>	<u>8,966.74</u>	<u>92,287.27</u>	<u>107,600.00</u>
Gross Profit	101,254.01	8,966.74	92,287.27	107,600.00
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	659.85		-659.85	
7410 · Insurance	0.00	525.00	525.00	6,300.00
7420 · Copies & Printing	0.00	83.37	83.37	1,000.00
7610 · Legal & Accounting Expenses	211.25	550.00	338.75	6,600.00
7620 · Corporate Report	0.00	64.00	64.00	64.00
7630 · Postage	0.00	54.13	54.13	650.00
8155 · Meeting Room Costs	0.00	41.63	41.63	500.00
8160 · Miscellaneous	0.00	40.50	40.50	486.00
8180 · Management	2,400.00	2,400.00	0.00	28,800.00
Total 7000 · General & Administrative	<u>3,271.10</u>	<u>3,758.63</u>	<u>487.53</u>	<u>44,400.00</u>
8500 · Grounds Maintenance				
8514 · Landscape Contract	3,499.94	3,750.00	250.06	45,000.00
8515 · Lake Maintenance	970.00	583.37	-386.63	7,000.00
8517 · Tree & Shrub Maintenance	0.00	208.37	208.37	2,500.00
8520 · Miscellaneous R&M	0.00	41.63	41.63	500.00
8523 · Electricity	391.51	391.63	0.12	4,700.00
8530 · Irrigation Repairs	0.00	291.63	291.63	3,500.00
Total 8500 · Grounds Maintenance	<u>4,861.45</u>	<u>5,266.63</u>	<u>405.18</u>	<u>63,200.00</u>
Total Expense	<u>8,132.55</u>	<u>9,025.26</u>	<u>892.71</u>	<u>107,600.00</u>
Net Ordinary Income	<u>93,121.46</u>	<u>-58.52</u>	<u>93,179.98</u>	<u>0.00</u>
Net Income	<u><u>93,121.46</u></u>	<u><u>-58.52</u></u>	<u><u>93,179.98</u></u>	<u><u>0.00</u></u>