

**The Meadows at St. Johns Owners
Association, Inc.
Financial Report
March 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 March 31, 2022

	<u>Mar 31, 22</u>	<u>Mar 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1001 · Checking - Truist	106,251.90	94,189.99	12,061.91
1005 · Money Market - Truist Reserve	120,865.25	120,853.15	12.10
1115 · CD - Reserves	32,657.59	32,657.59	0.00
Total Checking/Savings	<u>259,774.74</u>	<u>247,700.73</u>	<u>12,074.01</u>
Accounts Receivable			
1300 · Due From Owners	36,459.81	56,931.97	-20,472.16
Total Accounts Receivable	<u>36,459.81</u>	<u>56,931.97</u>	<u>-20,472.16</u>
Other Current Assets			
12000 · Undeposited Funds	0.00	490.00	-490.00
Total Other Current Assets	<u>0.00</u>	<u>490.00</u>	<u>-490.00</u>
Total Current Assets	<u>296,234.55</u>	<u>305,122.70</u>	<u>-8,888.15</u>
Other Assets			
Prepaid Legal Fees			
1400 · Utility Deposit	648.56	1,250.00	-601.44
Total Other Assets	<u>240.00</u>	<u>240.00</u>	<u>0.00</u>
Total Other Assets	<u>888.56</u>	<u>1,490.00</u>	<u>-601.44</u>
TOTAL ASSETS	<u><u>297,123.11</u></u>	<u><u>306,612.70</u></u>	<u><u>-9,489.59</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2200 · Accounts Payable	2,400.00	519.89	1,880.11
Total Accounts Payable	<u>2,400.00</u>	<u>519.89</u>	<u>1,880.11</u>
Credit Cards			
2205 · Truist Bank Visa	51.14	22.75	28.39
Total Credit Cards	<u>51.14</u>	<u>22.75</u>	<u>28.39</u>
Other Current Liabilities			
2209 · Due to Other Associations	5,775.00	0.00	5,775.00
2210 · Prepaid Fees	2,901.28	30.00	2,871.28
Total Other Current Liabilities	<u>8,676.28</u>	<u>30.00</u>	<u>8,646.28</u>
Total Current Liabilities	<u>11,127.42</u>	<u>572.64</u>	<u>10,554.78</u>
Total Liabilities	<u>11,127.42</u>	<u>572.64</u>	<u>10,554.78</u>
Equity			
1605 · Suspense	295.53	295.53	0.00
3301 · Reserves - Interest	8,499.12	8,499.12	0.00
3302 · Reserves	72,667.57	89,281.22	-16,613.65
3303 · Reserves - General	129,103.71	129,103.71	0.00
3810 · Fund Balance	353.99	353.99	0.00
Net Income	75,075.77	78,506.49	-3,430.72
Total Equity	<u>285,995.69</u>	<u>306,040.06</u>	<u>-20,044.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>297,123.11</u></u>	<u><u>306,612.70</u></u>	<u><u>-9,489.59</u></u>

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Accrual Basis

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

	<u>Mar 22</u>	<u>Jan - Mar 22</u>
Ordinary Income/Expense		
Income		
4500 · Assessments	250.00	101,750.00
5705 · Interest Income - Operating	0.91	2.26
5710 · Interest - Reserves	1.03	2.99
5800 · Late Fees	25.00	1,550.00
5801 · Interest on Late Payments	409.09	1,074.32
Total Income	<u>686.03</u>	<u>104,379.57</u>
Gross Profit	686.03	104,379.57
Expense		
7000 · General & Administrative		
7300 · Bank Service Charges	0.00	659.85
7420 · Copies & Printing	211.86	211.86
7610 · Legal & Accounting Expenses	2,778.81	3,740.06
7630 · Postage	51.14	236.25
8150 · Bad Debts per Florida Statutes	0.00	1,138.50
8160 · Miscellaneous	0.00	75.00
8180 · Management	4,800.00	9,600.00
Total 7000 · General & Administrative	<u>7,841.81</u>	<u>15,661.52</u>
8500 · Grounds Maintenance		
8514 · Landscape Contract	3,499.94	10,499.82
8515 · Lake Maintenance	485.00	1,940.00
8523 · Electricity	420.66	1,202.46
Total 8500 · Grounds Maintenance	<u>4,405.60</u>	<u>13,642.28</u>
Total Expense	<u>12,247.41</u>	<u>29,303.80</u>
Net Ordinary Income	<u>-11,561.38</u>	<u>75,075.77</u>
Net Income	<u><u>-11,561.38</u></u>	<u><u>75,075.77</u></u>

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Accrual Basis

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

	Jan - Mar 22	Jan - Mar 21	\$ Change	% Change
Ordinary Income/Expense				
Income				
30011 · Returned Check Charges	0.00	70.00	-70.00	-100.0%
4500 · Assessments	101,750.00	98,215.00	3,535.00	3.6%
5705 · Interest Income - Operating	2.26	2.09	0.17	8.1%
5710 · Interest - Reserves	2.99	2.99	0.00	0.0%
5800 · Late Fees	1,550.00	1,750.00	-200.00	-11.4%
5801 · Interest on Late Payments	1,074.32	1,157.61	-83.29	-7.2%
Total Income	<u>104,379.57</u>	<u>101,197.69</u>	<u>3,181.88</u>	<u>3.1%</u>
Gross Profit	104,379.57	101,197.69	3,181.88	3.1%
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	659.85	36.00	623.85	1,732.9%
7420 · Copies & Printing	211.86	0.00	211.86	100.0%
7610 · Legal & Accounting Expenses	3,740.06	0.00	3,740.06	100.0%
7620 · Corporate Report	0.00	61.25	-61.25	-100.0%
7630 · Postage	236.25	136.04	100.21	73.7%
8150 · Bad Debts per Florida Statutes	1,138.50	0.00	1,138.50	100.0%
8160 · Miscellaneous	75.00	0.00	75.00	100.0%
8180 · Management	9,600.00	7,200.00	2,400.00	33.3%
Total 7000 · General & Administrative	<u>15,661.52</u>	<u>7,433.29</u>	<u>8,228.23</u>	<u>110.7%</u>
8500 · Grounds Maintenance				
8514 · Landscape Contract	10,499.82	10,713.89	-214.07	-2.0%
8515 · Lake Maintenance	1,940.00	1,455.00	485.00	33.3%
8523 · Electricity	1,202.46	1,139.06	63.40	5.6%
8530 · Irrigation Repairs	0.00	1,949.96	-1,949.96	-100.0%
Total 8500 · Grounds Maintenance	<u>13,642.28</u>	<u>15,257.91</u>	<u>-1,615.63</u>	<u>-10.6%</u>
Total Expense	<u>29,303.80</u>	<u>22,691.20</u>	<u>6,612.60</u>	<u>29.1%</u>
Net Ordinary Income	<u>75,075.77</u>	<u>78,506.49</u>	<u>-3,430.72</u>	<u>-4.4%</u>
Net Income	<u><u>75,075.77</u></u>	<u><u>78,506.49</u></u>	<u><u>-3,430.72</u></u>	<u><u>-4.4%</u></u>

The Meadows at Saint Johns
Statement of Cash Flows
January through March 2022

	<u>Jan - Mar 22</u>
OPERATING ACTIVITIES	
Net Income	75,075.77
Adjustments to reconcile Net Income to net cash provided by operations:	
1300 - Due From Owners	-11,285.76
2200 - Accounts Payable	2,400.00
2205 - Truist Bank Visa	-114.29
2209 - Due to Other Associations	5,775.00
2210 - Prepaid Fees	-15,880.63
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Net cash provided by Operating Activities	55,970.09
INVESTING ACTIVITIES	
Prepaid Legal Fees	601.44
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Net cash provided by Investing Activities	601.44
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Net cash increase for period	56,571.53
Cash at beginning of period	203,203.21
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Cash at end of period	<u><u>259,774.74</u></u>

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

	Over/Under		Over/Under			
	Mar 22	Budget	Jan - Mar 22	YTD Budget		Budget
Ordinary Income/Expense						
Income						
4500 · Assessments	250.00	8,333.33	101,750.00	25,000.03	76,749.97	100,000.00
5705 · Interest Income - Operating	0.91	0.91	2.26		2.26	
5710 · Interest - Reserves	1.03	1.03	2.99		2.99	
5800 · Late Fees	25.00	258.33	1,550.00	775.03	774.97	3,100.00
5801 · Interest on Late Payments	409.09	375.00	1,074.32	1,125.00	-50.68	4,500.00
Total Income	686.03	8,986.66	104,379.57	26,900.06	77,479.51	107,600.00
Gross Profit	686.03	8,986.66	104,379.57	26,900.06	77,479.51	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	0.00	1,575.00	1,575.00	6,300.00
7420 · Copies & Printing	211.86	83.33	211.86	250.03	38.17	1,000.00
7610 · Legal & Accounting Expenses	2,778.81	550.00	3,740.06	1,650.00	-2,090.06	6,600.00
7620 · Corporate Report	0.00	5.33	0.00	16.03	16.03	64.00
7630 · Postage	51.14	54.17	236.25	162.47	-73.78	650.00
8150 · Bad Debts per Florida Statutes	0.00	0.00	1,138.50		-1,138.50	
8155 · Meeting Room Costs	0.00	41.67	0.00	124.97	124.97	500.00
8160 · Miscellaneous	0.00	40.50	75.00	121.50	46.50	486.00
8180 · Management	4,800.00	2,400.00	9,600.00	7,200.00	-2,400.00	28,800.00
Total 7000 · General & Administrative	7,841.81	3,700.00	15,661.52	11,100.00	-4,561.52	44,400.00
8500 · Grounds Maintenance						
8514 · Landscape Contract	3,499.94	3,750.00	10,499.82	11,250.00	750.18	45,000.00
8515 · Lake Maintenance	485.00	583.33	1,940.00	1,750.03	-189.97	7,000.00
8517 · Tree & Shrub Maintenance	0.00	208.33	0.00	625.03	625.03	2,500.00
8520 · Miscellaneous R&M	0.00	41.67	0.00	124.97	124.97	500.00
8523 · Electricity	420.66	391.67	1,202.46	1,174.97	-27.49	4,700.00
8530 · Irrigation Repairs	0.00	291.67	0.00	874.97	874.97	3,500.00
Total 8500 · Grounds Maintenance	4,405.60	5,266.67	13,642.28	15,799.97	2,157.69	63,200.00
Total Expense	12,247.41	8,966.67	29,303.80	26,899.97	-2,403.83	107,600.00
Net Ordinary Income	-11,561.38	-0.01	75,075.77	0.09	75,075.68	0.00
Net Income	-11,561.38	-0.01	75,075.77	0.09	75,075.68	0.00