

**The Meadows at St. Johns
Homeowners Association
Financial Report
November 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 November 30, 2021

	<u>Nov 30, 21</u>	<u>Nov 30, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1001 · Checking - Truist	37,830.24	43,501.33	-5,671.09
1005 · Money Market - Truist Reserve	120,861.23	120,849.14	12.09
1115 · CD - Reserves	32,657.59	32,657.59	0.00
Total Checking/Savings	<u>191,349.06</u>	<u>197,008.06</u>	<u>-5,659.00</u>
Accounts Receivable			
1300 · Due From Owners	25,867.28	40,825.33	-14,958.05
Total Accounts Receivable	<u>25,867.28</u>	<u>40,825.33</u>	<u>-14,958.05</u>
Other Current Assets			
12000 · Undeposited Funds	245.00	-245.00	490.00
Total Other Current Assets	<u>245.00</u>	<u>-245.00</u>	<u>490.00</u>
Total Current Assets	<u>217,461.34</u>	<u>237,588.39</u>	<u>-20,127.05</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>218,951.34</u>	<u>239,078.39</u>	<u>-20,127.05</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2200 · Accounts Payable	0.00	1,250.00	-1,250.00
Total Accounts Payable	<u>0.00</u>	<u>1,250.00</u>	<u>-1,250.00</u>
Credit Cards			
2205 · Truist Bank Visa	34.80	0.00	34.80
Total Credit Cards	<u>34.80</u>	<u>0.00</u>	<u>34.80</u>
Other Current Liabilities			
2210 · Prepaid Fees	1,206.91	843.77	363.14
Total Other Current Liabilities	<u>1,206.91</u>	<u>843.77</u>	<u>363.14</u>
Total Current Liabilities	<u>1,241.71</u>	<u>2,093.77</u>	<u>-852.06</u>
Total Liabilities	<u>1,241.71</u>	<u>2,093.77</u>	<u>-852.06</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	-29,396.58	120,060.52
3303 · Reserves - General	129,103.71	129,103.71	0.00
3810 · Fund Balance	353.99	97,863.99	-97,510.00
Net Income	-11,206.66	30,618.85	-41,825.51
Total Equity	<u>217,709.63</u>	<u>236,984.62</u>	<u>-19,274.99</u>
TOTAL LIABILITIES & EQUITY	<u>218,951.34</u>	<u>239,078.39</u>	<u>-20,127.05</u>

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Accrual Basis

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

	Nov 21	Jan - Nov 21
Ordinary Income/Expense		
Income		
30011 · Returned Check Charges	0.00	105.00
4500 · Assessments	500.00	99,210.00
5705 · Interest Income - Operating	0.36	6.34
5710 · Interest - Reserves	0.99	11.07
5800 · Late Fees	0.00	1,775.00
5801 · Interest on Late Payments	278.05	3,871.50
Total Income	<u>779.40</u>	<u>104,978.91</u>
Gross Profit	779.40	104,978.91
Expense		
7000 · General & Administrative		
7300 · Bank Service Charges	0.00	335.25
7410 · Insurance	0.00	6,245.00
7420 · Copies & Printing	560.80	634.57
7610 · Legal & Accounting Expenses	0.00	10,718.46
7620 · Corporate Report	313.07	374.32
7630 · Postage	0.00	458.39
8150 · Bad Debts per Florida Statutes	0.00	16,101.48
8160 · Miscellaneous	300.00	545.85
8180 · Management	2,400.00	26,482.16
Total 7000 · General & Administrative	<u>3,573.87</u>	<u>61,895.48</u>
8500 · Grounds Maintenance		
8514 · Landscape Contract	3,499.94	40,218.53
8515 · Lake Maintenance	485.00	5,335.00
8520 · Miscellaneous R&M	271.92	2,991.92
8523 · Electricity	73.37	3,794.68
8530 · Irrigation Repairs	0.00	1,949.96
Total 8500 · Grounds Maintenance	<u>4,330.23</u>	<u>54,290.09</u>
Total Expense	<u>7,904.10</u>	<u>116,185.57</u>
Net Ordinary Income	<u>-7,124.70</u>	<u>-11,206.66</u>
Net Income	<u><u>-7,124.70</u></u>	<u><u>-11,206.66</u></u>

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Accrual Basis

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

	Jan - Nov 21	Jan - Nov 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
30011 · Returned Check Charges	105.00	0.00	105.00	100.0%
4500 · Assessments	99,210.00	97,755.00	1,455.00	1.5%
5700 · Miscellaneous Income	0.00	15,000.00	-15,000.00	-100.0%
5705 · Interest Income - Operating	6.34	6.27	0.07	1.1%
5710 · Interest - Reserves	11.07	554.65	-543.58	-98.0%
5800 · Late Fees	1,775.00	2,075.00	-300.00	-14.5%
5801 · Interest on Late Payments	3,871.50	5,333.57	-1,462.07	-27.4%
Total Income	104,978.91	120,724.49	-15,745.58	-13.0%
Gross Profit	104,978.91	120,724.49	-15,745.58	-13.0%
Expense				
7000 · General & Administrative				
7300 · Bank Service Charges	335.25	36.00	299.25	831.3%
7410 · Insurance	6,245.00	5,807.18	437.82	7.5%
7420 · Copies & Printing	634.57	401.02	233.55	58.2%
7610 · Legal & Accounting Expenses	10,718.46	287.40	10,431.06	3,629.5%
7620 · Corporate Report	374.32	61.25	313.07	511.1%
7630 · Postage	458.39	713.80	-255.41	-35.8%
8150 · Bad Debts per Florida Statutes	16,101.48	963.84	15,137.64	1,570.6%
8155 · Meeting Room Costs	0.00	100.00	-100.00	-100.0%
8160 · Miscellaneous	545.85	260.92	284.93	109.2%
8180 · Management	26,482.16	26,400.00	82.16	0.3%
Total 7000 · General & Administrative	61,895.48	35,031.41	26,864.07	76.7%
8500 · Grounds Maintenance				
8514 · Landscape Contract	40,218.53	43,723.15	-3,504.62	-8.0%
8515 · Lake Maintenance	5,335.00	5,335.00	0.00	0.0%
8520 · Miscellaneous R&M	2,991.92	95.00	2,896.92	3,049.4%
8523 · Electricity	3,794.68	4,280.07	-485.39	-11.3%
8530 · Irrigation Repairs	1,949.96	531.01	1,418.95	267.2%
8531 · Patrol Officer	0.00	1,110.00	-1,110.00	-100.0%
Total 8500 · Grounds Maintenance	54,290.09	55,074.23	-784.14	-1.4%
Total Expense	116,185.57	90,105.64	26,079.93	28.9%
Net Ordinary Income	-11,206.66	30,618.85	-41,825.51	-136.6%
Net Income	-11,206.66	30,618.85	-41,825.51	-136.6%

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

	Nov 21	Budget	Over/Under Budget	Jan - Nov 21	YTD Budget	Over/Under Budget	Annual Budget
Ordinary Income/Expense							
Income							
30011 · Returned Check Charges	0.00	-	-	105.00		105.00	
4500 · Assessments	500.00	8,166.67	(7,666.67)	99,210.00	89,833.33	9,376.67	98,000.00
5705 · Interest Income - Operating	0.36	0.36	0.36	6.34		6.34	
5710 · Interest - Reserves	0.99	0.99	0.99	11.07		11.07	
5800 · Late Fees	0.00	191.67	(191.67)	1,775.00	2,108.33	(333.33)	2,300.00
5801 · Interest on Late Payments	278.05	308.33	(30.28)	3,871.50	3,391.67	479.83	3,700.00
Total Income	779.40	8,666.67	(7,887.27)	104,978.91	95,333.33	9,645.58	104,000.00
Gross Profit	779.40	8,666.67	(7,887.27)	104,978.91	95,333.33	9,645.58	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	5,408.33	(836.67)	5,900.00
7420 · Copies & Printing	560.80	83.33	(477.47)	634.57	916.67	282.10	1,000.00
7610 · Legal & Accounting Expenses	0.00	183.33	183.33	10,718.46	2,016.67	(8,701.79)	2,200.00
7620 · Corporate Report	313.07	5.33	(307.74)	374.32	58.67	(315.65)	64.00
7630 · Postage	0.00	25.00	25.00	458.39	275.00	(183.39)	300.00
8150 · Bad Debts per Florida Statutes	0.00	-	-	16,101.48		(16,101.48)	
8155 · Meeting Room Costs	0.00	41.67	41.67	0.00	458.33	458.33	500.00
8160 · Miscellaneous	300.00	37.67	(262.33)	545.85	414.33	(131.52)	452.00
8180 · Management	2,400.00	2,400.00	-	26,482.16	26,400.00	(82.16)	28,800.00
Total 7000 · General & Administrative	3,573.87	3,268.00	(305.87)	61,895.48	35,948.00	(25,947.48)	39,216.00

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

	Nov 21	Budget	Over/Under Budget	Jan - Nov 21	YTD Budget	Over/Under Budget	Annual Budget
8500 - Grounds Maintenance							
8514 - Landscape Contract	3,499.94	3,416.67	(83.27)	40,218.53	37,583.33	(2,635.20)	41,000.00
8515 - Lake Maintenance	485.00	582.00	97.00	5,335.00	6,402.00	1,067.00	6,984.00
8517 - Tree & Shrub Maintenance	0.00	416.67	416.67	0.00	4,583.33	4,583.33	5,000.00
8520 - Miscellaneous R&M	271.92	308.33	36.41	2,991.92	3,391.67	399.75	3,700.00
8523 - Electricity	73.37	391.67	318.30	3,794.68	4,308.33	513.65	4,700.00
8530 - Irrigation Repairs	0.00	283.33	283.33	1,949.96	3,116.67	1,166.71	3,400.00
Total 8500 - Grounds Maintenance	4,330.23	5,398.67	1,068.44	54,290.09	59,385.33	5,095.24	64,784.00
Total Expense	7,904.10	8,666.67	762.57	116,185.57	95,333.33	(20,852.24)	104,000.00
Net Ordinary Income	-7,124.70	0.00	(7,124.70)	-11,206.66	0.00	(11,206.66)	0.00
Net Income	-7,124.70	0.00	(7,124.70)	-11,206.66	0.00	(11,206.66)	0.00