

Terraces at Meadows Run HOA
Profit & Loss Budget Overview
 January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
HOA Assessments	
Operating Dues	128,275.00
\$25.00 Late Charge Fee	2,000.00
Total HOA Assessments	130,275.00
Total Income	130,275.00
Expense	
Administrative Expenses	
Annual Meeting Expense	775.00
Taxes	200.00
Secretarial Services	350.00
Accounting	
Accounting Services	12,360.00
Tax Preparation	300.00
Total Accounting	12,660.00
Insurance- Liability/D&O	40,000.00
Legal Fees	5,000.00
Postage/Copies/Misc.	650.00
Property Management Fees	5,580.00
Total Administrative Expenses	65,215.00
Building Maintenance	
Garage Repairs & Maintenance	500.00
Exterior Maintenance	
Roof	4,000.00
Window Washing	2,000.00
Misc.	2,750.00
Total Exterior Maintenance	8,750.00
Interior Maintenance	
Repairs & Maintenance	3,000.00
Mechanical Systems	2,000.00
Janitorial Expense	5,500.00
Miscellaneous	500.00
Total Interior Maintenance	11,000.00
Total Building Maintenance	20,250.00

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Grounds Maintenance	
Landscaping	
Landscaping-Property Manager	10,000.00
Total Landscaping	10,000.00
Snow Removal	
Snow Removal-Property Manager	2,500.00
Snow Removal - Sub Contractor	15,000.00
Total Snow Removal	17,500.00
Total Grounds Maintenance	27,500.00
Utilities	
Electric	8,400.00
Gas	
Gas	6,185.00
Gas Billing Reimbursment	-2,550.00
Total Gas	3,635.00
Trash	3,675.00
Water & Sewer	2,000.00
Total Utilities	17,710.00
Total Expense	130,675.00
Net Ordinary Income	-400.00
Other Income/Expense	
Other Income	
Reserve Assessment	30,000.00
Interest Income - Reserve	400.00
Total Other Income	30,400.00
Other Expense	
Capital Rerserve Transfer	5,000.00
Capital Projects	
Deck Repair/sealing/staining	25,000.00
Total Capital Projects	25,000.00
Total Other Expense	30,000.00
Net Other Income	400.00
Net Income	0.00