

Meadow Creek HOA

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Income/Expense Statement
Period: 02/01/11 to 02/28/11

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06310	Assessment Income	.00	824.08	(824.08)	9,889.00	1,648.16	8,240.84	9,889.00
06340	Late Fee Income	.00	.00	.00	(40.00)	.00	(40.00)	.00
06911	Interest Income - MMR	4.12	2.08	2.04	8.83	4.16	4.67	25.00
06912	Interest Income - CD	.00	12.50	(12.50)	.00	25.00	(25.00)	150.00
	Subtotal Income	4.12	838.66	(834.54)	9,857.83	1,677.32	8,180.51	10,064.00
EXPENSES								
General & Administrative								
07010	Management Fees	350.00	350.00	.00	700.00	700.00	.00	4,200.00
07020	Accounting Fees	.00	45.83	45.83	.00	91.66	91.66	550.00
07140	Audit Fees	.00	.00	.00	600.00	.00	(600.00)	.00
07160	Legal Fees	.00	33.33	33.33	.00	66.66	66.66	400.00
07260	Postage & Mail	.00	12.50	12.50	.88	25.00	24.12	150.00
07280	Insurance	.00	31.25	31.25	.00	62.50	62.50	375.00
07320	Office Supplies	.00	16.66	16.66	11.60	33.32	21.72	200.00
07425	Guilford Co. Property Taxes	.00	1.66	1.66	.00	3.32	3.32	20.00
07500	Residential Activities	360.00	2.91	(357.09)	395.00	5.82	(389.18)	35.00
07890	Misc. G & A	.00	5.00	5.00	110.00	10.00	(100.00)	60.00
	General & Administrative	710.00	499.14	(210.86)	1,817.48	998.28	(819.20)	5,990.00
Building								
08320	Repairs	.00	12.50	12.50	.00	25.00	25.00	150.00
	Building	.00	12.50	12.50	.00	25.00	25.00	150.00
Utilities								
08910	Electricity	24.34	22.08	(2.26)	74.79	44.16	(30.63)	265.00
	Utilities	24.34	22.08	(2.26)	74.79	44.16	(30.63)	265.00
Maintenance								
09010	Tree Maintenance	.00	12.50	12.50	.00	25.00	25.00	150.00
09025	Grounds (new & replacements)	.00	8.33	8.33	.00	16.66	16.66	100.00
09190	Electrical Repairs	.00	4.16	4.16	.00	8.32	8.32	50.00
	Maintenance	.00	24.99	24.99	.00	49.98	49.98	300.00
Contract Services								
09610	Lawn Maint. & Landscaping	.00	390.00	390.00	780.00	780.00	.00	4,680.00

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		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
	Contract Services	.00	390.00	390.00	780.00	780.00	.00	4,680.00
Reserves								
09990	Reserves - Entrance Sign Imp	900.00	.00	(900.00)	900.00	.00	(900.00)	.00
	Reserves	900.00	.00	(900.00)	900.00	.00	(900.00)	.00
	TOTAL EXPENSES	1,634.34	948.71	(685.63)	3,572.27	1,897.42	(1,674.85)	11,385.00
	Current Year Net Income/(loss	(1,630.22)	(110.05)	(1,520.17)	6,285.56	(220.10)	6,505.66	(1,321.00)