

# Management Report

Meadowview Heights Owners Association  
For the period ended February 29, 2016



Prepared on  
August 7, 2018

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# Profit and Loss

March 2015 - February 2016

	<b>Total</b>
<b>INCOME</b>	
Dues Income	27,085.85
Interest income	198.86
Mag Chloride Donations	98.03
miscellaneous income	102.00
Services	70.54
<b>Total Income</b>	<b>27,555.28</b>
<b>GROSS PROFIT</b>	
	<b>27,555.28</b>
<b>EXPENSES</b>	
Annual Meeting	898.28
Annual Meeting BBQ	229.35
Bad Debt Expense	69.43
Bank Charges	155.50
Bulletin Board	224.00
Computer Maintenance	282.58
Depreciation & amortization exp	1,752.00
Donation	250.00
Insurance	2,368.00
Legal / Accounting	
Declaration of Restrictions	1,097.45
General Representation	628.50
Registered Agent	120.00
<b>Total Legal / Accounting</b>	<b>1,845.95</b>
Miscellaneous	(64.49)
Office Supplies	278.83
Supplies	499.86
<b>Total Office Supplies</b>	<b>778.69</b>
Postage	433.08
QuickBooks Payments Fees	167.74
Roads	36,052.50
Subdivision signage	4,798.24
Utilities	
Telephone	781.82
<b>Total Utilities</b>	<b>781.82</b>
Website	895.00
<b>Total Expenses</b>	<b>51,917.67</b>
<b>NET OPERATING INCOME</b>	<b>(24,362.39)</b>
<b>NET INCOME</b>	<b>\$ (24,362.39)</b>

# Balance Sheet

As of February 29, 2016

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
State Bank Checking	11,278.95
State Bank Money Market	46,029.73
Wells Fargo Checking	4,388.00
Wells Fargo Market Int Acct	0.01
<b>Total Bank Accounts</b>	<b>61,696.69</b>
<b>Accounts Receivable</b>	
Accounts receivable	(813.61)
<b>Total Accounts Receivable</b>	<b>(813.61)</b>
<b>Other Current Assets</b>	
Prepaid expenses	1,253.00
Undeposited Funds	358.02
<b>Total Other Current Assets</b>	<b>1,611.02</b>
<b>Total Current Assets</b>	<b>62,494.10</b>
<b>Fixed Assets</b>	
Accum deprec- furn,fix,equip	(4,616.00)
Fixed Asset	5,300.00
<b>Total Fixed Assets</b>	<b>684.00</b>
<b>TOTAL ASSETS</b>	<b>\$63,178.10</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Opening Bal Equity	16,887.71
Unrestrict (retained earnings)	70,652.78
Net Income	(24,362.39)
<b>Total Equity</b>	<b>63,178.10</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$63,178.10</b>