

Management Report

Meadowview Heights Owners Association
For the period ended February 28, 2017



Prepared on
August 7, 2018

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Profit and Loss

March 2016 - February 2017

	Total
INCOME	
Culvert Income	20,168.00
Dues Income	29,740.35
Interest income	248.21
Total Income	50,156.56
GROSS PROFIT	
	50,156.56
EXPENSES	
Annual Meeting	770.00
Annual Meeting BBQ	296.57
Architectural Committee	32.48
Bad Debt Expense	(678.38)
Bank Charges	100.00
Bulletin Board	229.92
Culverts	20,168.00
Depreciation & amortization exp	684.00
Donation	250.00
Insurance	2,427.00
Legal / Accounting	
Declaration of Restrictions	1,080.34
General Representation	922.50
Registered Agent	120.00
Total Legal / Accounting	2,122.84
Miscellaneous	200.00
Office Supplies	
Supplies	220.80
Total Office Supplies	220.80
Office/General Administrative Expenses	5.94
Plat Maps and updated address I	111.67
Postage	267.09
QuickBooks Payments Fees	488.40
Roads	
Roads - Maintenance	49,816.00
Roads - Repair	6,900.00
Total Roads	56,716.00
Subdivision signage	504.15
Utilities	
Telephone	429.33
Total Utilities	429.33
Website	3,401.00
Total Expenses	88,746.81
NET OPERATING INCOME	(38,590.25)

Total

NET INCOME

\$ (38,590.25)

Balance Sheet

As of February 28, 2017

	Total
ASSETS	
Current Assets	
Bank Accounts	
State Bank Checking	3,977.50
State Bank Money Market	19,110.95
Total Bank Accounts	23,088.45
Accounts Receivable	
Accounts receivable	1,499.40
Total Accounts Receivable	1,499.40
Total Current Assets	24,587.85
Fixed Assets	
Accum deprec- furn,fix,equip	(5,300.00)
Fixed Asset	5,300.00
Total Fixed Assets	0.00
TOTAL ASSETS	\$24,587.85
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Bal Equity	16,887.71
Unrestrict (retained earnings)	46,290.39
Net Income	(38,590.25)
Total Equity	24,587.85
TOTAL LIABILITIES AND EQUITY	\$24,587.85