

The Meadows of Melody Ranch
Income Statement

Start: 01/01/2023 | End: 12/31/2023

Income

Account	2023			2024
	Actual	Budget	Variance	Approved Budget
Member Assessments	232,267.36	231,840.00	427.36	261,225.00
Miscellaneous Income	1,480.00	-	1,480.00	-
Open Space Revenue	600.00	-	600.00	-
Storage Lot Income	39,260.00	39,615.00	(355.00)	53,820.00
Arch.Review Fees	300.00	1,000.00	(700.00)	1,000.00
Interest Income	879.43	1,200.00	(320.57)	1,200.00
Violations Income	175.00	-	175.00	-
Income Total	274,961.79	273,655.00	1,306.79	317,245.00
Total	274,961.79	273,655.00	1,306.79	317,245.00

Expense

Account	Year to Date			Yearly Budget
	Actual	Budget	Variance	
Management Fee	57,000.00	57,000.00	-	57,000.00
Office Supplies	102.59	400.00	297.41	400.00
Dues & Filing Fees	27.00	50.00	23.00	50.00
Postage & Copies	2,621.00	2,800.00	179.00	2,800.00
ARC Expense	-	2,000.00	2,000.00	2,000.00
Website Maintenance	547.50	900.00	352.50	900.00
Bank Service Charge	409.60	500.00	90.40	500.00
Administrative Total	60,707.69	63,650.00	2,942.31	63,650.00
Gen. Grounds Maintenance	25,546.94	14,400.00	(11,146.94)	22,000.00
Ski Track Maintenance	10,620.00	9,000.00	(1,620.00)	9,000.00
Irrigation Maintenance	16,171.00	9,000.00	(7,171.00)	20,000.00
Tree Maintenance	21,223.00	15,000.00	(6,223.00)	18,000.00
Waterway Maintenance	487.50	3,000.00	2,512.50	3,000.00
Mowing: Entries	28,520.00	32,000.00	3,480.00	26,500.00
Mowing: Open Space	6,825.00	-	(6,825.00)	7,000.00
Pond Maintenance	38,839.88	35,000.00	(3,839.88)	42,000.00 *
Tree Spraying	16,050.00	14,500.00	(1,550.00)	17,550.00
Weed Spraying + Lawn Fertilization	13,450.00	12,000.00	(1,450.00)	17,000.00
Storage Lot Maintenance	2,642.68	2,000.00	(642.68)	2,000.00
Ditch Repair & Mnt.	180.00	500.00	320.00	500.00
Entry Sign Improvements	-	500.00	500.00	500.00
Entry Sign Maintenance	-	2,000.00	2,000.00	2,000.00
Miscellaneous	200.00	-	(200.00)	-
Maintenance & Repairs Total	180,756.00	148,900.00	(31,856.00)	187,050.00
Electricity	2,369.31	2,500.00	130.69	2,500.00
Irrigation - Open Space	-	500.00	500.00	500.00
Utilities Total	2,369.31	3,000.00	630.69	3,000.00
Insurance	12,134.00	10,000.00	(2,134.00)	10,000.00
Tax - Property	6,329.86	5,500.00	(829.86)	6,500.00
Tax - Income	423.54	750.00	326.46	750.00
Legal	-	4,000.00	4,000.00	4,000.00
Accounting	752.45	1,000.00	247.55	1,000.00
Miscellaneous	-	1,355.00	1,355.00	1,355.00
Other Total	19,639.85	22,605.00	2,965.15	23,605.00
Maintenance Reserve Deposit	33,000.00	33,000.00	-	39,000.00
Maintenance Reserve Expense	1,500.00	-	(1,500.00)	-
Reserves Total	34,500.00	33,000.00	(1,500.00)	39,000.00
Total	297,972.85	271,155.00	(26,817.85)	316,305.00
Net Income	(23,011.06)	2,500.00	(25,511.06)	940.00