The Meadows of Melody Ranch
Income Statement

Start: 01/01/2024 | End: 12/31/2024

Income

	2024			2025
Account	**Actual**	**Budget**	**Variance**	**Approved Budget**
Member Assessments	260,033.74	261,225.00	(1,191.26)	271,110.00
Late Fee Income	74.29	-	74.29	-
Miscellaneous Income	800.00	-	800.00	-
Open Space Revenue	1,500.00	-	1,500.00	2,000.00
Storage Lot Income	53,457.92	53,820.00	(362.08)	57,540.00
Arch.Review Fees	500.00	1,000.00	(500.00)	1,000.00
Interest Income	1,287.04	1,200.00	87.04	1,200.00
Violations Income	2,735.75		2,735.75	
Income Total	**320,388.74**	**317,245.00**	**3,143.74**	**332,850.00**
Total	**320,388.74**	**317,245.00**	**3,143.74**	**332,850.00**

Expense

	Year to Date			
Account	**Actual**	**Budget**	**Variance**	**Yearly Budget**
Management Fee	57,000.00	57,000.00	-	57,000.00
Office Supplies	-	400.00	400.00	400.00
Dues & Filing Fees	27.00	50.00	23.00	27.50
Postage & Copies	2,563.57	2,800.00	236.43	2,800.00
ARC Expense	-	2,000.00	2,000.00	2,000.00
Website Maintenance	815.00	900.00	85.00	900.00
Bank Service Charge	424.00	500.00	76.00	500.00
Administrative Total	**60,829.57**	**63,650.00**	**2,820.43**	**63,627.50**
Gen. Grounds Maintenance	23,880.63	22,000.00	(1,880.63)	22,000.00
Ski Track Maintenance	3,000.00	9,000.00	6,000.00	9,000.00
Irrigation Maintenance	18,085.00	20,000.00	1,915.00	20,000.00
Tree Maintenance	12,910.00	18,000.00	5,090.00	18,000.00
Waterway Maintenance	2,452.23	3,000.00	547.77	3,000.00
Mowing: Entries	30,985.00	26,500.00	(4,485.00)	26,500.00
Mowing: Open Space	1,950.00	7,000.00	5,050.00	7,000.00
Pond Maintenance	45,038.64	42,000.00	(3,038.64)	45,000.00
Tree Spraying	16,050.00	17,550.00	1,500.00	17,550.00
Weed Spraying + Lawn Fertilization	15,600.00	17,000.00	1,400.00	19,000.00
Storage Lot Maintenance	604.00	2,000.00	1,396.00	2,000.00
Ditch Repair & Mnt.	1,547.50	500.00	(1,047.50)	500.00
Entry Sign Improvements / Mnt.	-	2,500.00	2,500.00	2,500.00
Miscellaneous	-		-	-
Maintenance & Repairs Total	**172,103.00**	**187,050.00**	**14,947.00**	**192,050.00**
Electricity	2,663.37	3,000.00	336.63	3,200.00
Utilities Total	**2,663.37**	**3,000.00**	**336.63**	**3,200.00**
Insurance	10,879.00	10,000.00	(879.00)	12,000.00
Tax - Property	5,781.25	6,500.00	718.75	6,500.00
Tax - Income	234.00	750.00	516.00	750.00
Legal	515.00	4,000.00	3,485.00	4,000.00
Accounting	731.99	1,000.00	268.01	1,000.00
Miscellaneous	-	1,355.00	1,355.00	1,000.00
Other Total	**18,141.24**	**23,605.00**	**5,463.76**	**25,250.00**
Maintenance Reserve Deposit	39,000.00	39,000.00	-	50,000.00
Reserves Total	**39,000.00**	**39,000.00**	**-**	**50,000.00**
Total	**292,737.18**	**316,305.00**	**23,567.82**	**334,127.50**
Net Income	**27,651.56**	**940.00**	**26,711.56**	**(1,277.50)**