

**Forest Meadows Owners Association**  
**Balance Sheet**  
 As of March 31, 2020

	Mar 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	803,456.48
Operating Funds	
Reserve	720,315.16
<b>Total Checking/Savings</b>	1,523,771.64
Accounts Receivable	(107,977.24)
Other Current Assets	35,156.16
<b>Total Current Assets</b>	1,450,950.56
<b>Fixed Assets</b>	
Accumulated Depreciation	(925,934.16)
Automobiles	151,411.34
Equipment & Machinery	261,666.37
Hilltop	578,894.35
Land and Buildings	894,491.84
Meadow Park	239,815.52
<b>Total Fixed Assets</b>	1,200,345.26
Other Assets	5,100.00
<b>TOTAL ASSETS</b>	<b>2,656,395.82</b>
<b>LIABILITIES &amp; EQUITY</b>	2,656,395.82

## Forest Meadows Owners Association Profit & Loss Budget Performance March 2020

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
Income					
Collection Fee Income	656.53		656.53		
Miscellaneous Income	10.00		20.00		
Service Agreement Revenue	0.00	0.00	7,120.39	7,600.00	30,400.00
Late Charges	0.00		1,543.30		
Operating Assessments	0.00	0.00	224,075.00	224,534.25	898,137.00
Operating Interest	62.07	50.83	251.78	152.50	610.00
Reimbursed Allocated Expenses	1,156.88		1,156.88		
Rent Income	200.00		800.00		
Reserve Assessments	0.00	0.00	100,000.00	100,000.00	400,000.00
Road Impact Fee	0.00		1,440.00		
Variable Income	768.00	2,166.67	5,879.50	6,500.00	26,000.00
<b>Total Income</b>	<b>2,853.48</b>	<b>2,217.50</b>	<b>342,943.38</b>	<b>338,786.75</b>	<b>1,355,147.00</b>
<b>Gross Profit</b>	<b>2,853.48</b>	<b>2,217.50</b>	<b>342,943.38</b>	<b>338,786.75</b>	<b>1,355,147.00</b>
<b>Expense</b>					
Accounting	1,181.25	0.00	3,330.00	0.00	5,000.00
Annual Elections	0.00	0.00	0.00	0.00	3,000.00
Bad Debt	0.00	0.00	0.00	625.00	2,500.00
Bank Service Charges	29.95	20.83	69.85	62.50	250.00
CC&R Revisions	0.00	0.00	0.00	1,750.00	7,000.00
Clubhouse Expense	81.00	0.00	777.72	125.00	500.00
Collection Fees	644.03		404.00		
Drinking Water	80.60	70.83	315.80	212.50	850.00
Education/Training	386.43	0.00	1,062.43	750.00	3,000.00
Equipment Rental	1,832.98	1,033.33	4,057.07	3,403.00	13,612.00
Equipment/Tools	192.81	83.33	192.81	250.00	1,000.00
Filing Fees	0.00	0.00	15.00	50.00	50.00
Fuel	1,265.87	862.51	2,677.44	2,587.50	10,350.00
Insurance	9,637.42	10,041.67	26,971.39	30,125.00	120,500.00
Legal & Professional Fees	6,853.45	666.67	7,567.45	2,000.00	8,000.00
License & Permits	1,170.00	500.00	1,170.00	593.75	1,700.00
Lot Cleaning	0.00	0.00	0.00	125.00	500.00
Memberships/Subscriptions	14.99	83.33	79.97	250.00	1,000.00
Office Operating Expense	38.61	416.67	831.79	1,250.00	5,000.00
Operating Contingency	0.00	0.00	0.00	1,250.00	5,000.00
Outside Services	804.38	3,066.67	2,413.14	9,200.00	36,800.00
Payroll Expenses	36,058.23	40,077.08	128,940.92	120,231.25	480,925.00

**Forest Meadows Owners Association  
Profit & Loss Budget Performance  
March 2020**

6:35 PM  
08/06/20  
Accrual Basis

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
Postage Printing	0.00	291.67	313.90	875.00	3,500.00
Newsletter	0.00	0.00	2,764.00	3,250.00	13,000.00
Printing Supplies	0.00	83.33	0.00	250.00	1,000.00
<b>Total Printing</b>	0.00	83.33	2,764.00	3,500.00	14,000.00
Repairs	0.00	808.34	2,003.85	3,400.00	15,100.00
Snow Removal	98.62	1,000.00	1,956.55	3,000.00	4,000.00
Software/Updates	0.00	0.00	0.00	0.00	4,000.00
Supplies	1,610.45	2,054.17	8,490.07	6,162.50	24,650.00
Surveillance	0.00	0.00	69.00	125.00	500.00
Taxes	0.00	0.00	0.00	0.00	3,500.00
Trail Maintenance	100.00	2,166.67	4,350.00	6,500.00	26,000.00
Travel	679.21	0.00	1,111.73	562.50	2,250.00
Uniforms/Safety	0.00	83.33	0.00	437.50	2,000.00
Utilities	3,219.29	5,941.67	14,320.08	17,825.00	71,300.00
Vehicle Expenses	944.04	558.33	2,888.63	1,925.00	7,700.00
Web Page	20.00	50.00	89.95	150.00	600.00
<b>Total Expense</b>	66,943.61	69,960.43	219,234.54	219,303.00	885,637.00
<b>Net Ordinary Income</b>	(64,090.13)	(67,742.93)	123,708.84	119,483.75	469,510.00
Other Income/Expense					
Other Income					
Reserve Income	50.60		14,788.51		
<b>Total Other Income</b>	50.60		14,788.51		
Other Expense					
Reserve Expenses	33,347.05		146,344.97		
<b>Total Other Expense</b>	33,347.05		146,344.97		
<b>Net Other Income</b>	(33,296.45)		(131,556.46)		
<b>Net Income</b>	<b>(97,386.58)</b>	<b>(67,742.93)</b>	<b>(7,847.62)</b>	<b>119,483.75</b>	<b>469,510.00</b>