

Forest Meadows Owners Association
Balance Sheet
As of July 31, 2020

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	665,383.77
Reserve	896,324.59
Total Checking/Savings	<u>1,561,708.36</u>
Accounts Receivable	45,098.80
Other Current Assets	60,962.34
Total Current Assets	<u>1,667,769.50</u>
Fixed Assets	
Accumulated Depreciation	(925,934.16)
Automobiles	151,961.34
Equipment & Machinery	261,666.37
Hilltop	578,894.35
Land and Buildings	894,555.70
Meadow Park	240,791.62
Total Fixed Assets	<u>1,201,935.22</u>
Other Assets	5,100.00
TOTAL ASSETS	<u><u>2,874,804.72</u></u>
LIABILITIES & EQUITY	2,874,804.72

Forest Meadows Owners Association
Profit & Loss Budget Performance
July 2020

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Postage	0.00	291.66	1,562.23	2,041.66	3,500.00
Printing	0.00	83.34	6,295.00	7,083.34	14,000.00
Repairs	600.00	2,158.33	9,375.68	9,708.32	15,100.00
Snow Removal	0.00	0.00	2,170.98	3,000.00	4,000.00
Software/Updates	0.00	0.00	271.89	0.00	4,000.00
Supplies	4,312.80	2,054.15	22,322.71	14,379.15	24,650.00
Surveillance	69.00	125.00	357.00	375.00	500.00
Taxes	0.00	0.00	0.00	0.00	3,500.00
Trail Maintenance	1,690.00	2,166.66	6,380.00	15,166.66	26,000.00
Travel	0.00	562.50	1,335.60	1,687.50	2,250.00
Uniforms/Safety	0.00	270.84	50.00	1,395.84	2,000.00
Utilities	7,657.85	5,941.66	33,580.22	41,591.66	71,300.00
Vehicle Expenses	462.79	808.34	6,114.65	4,658.34	7,700.00
Web Page	20.00	50.00	499.26	350.00	600.00
Total Expense	92,379.23	78,957.14	502,044.81	515,838.13	885,637.00
Net Ordinary Income	239,474.77	255,394.61	513,948.13	496,087.12	469,510.00
Other Income/Expense					
Other Income	0.00		14,863.13		
Reserve Income			14,863.13		
Total Other Income			312,120.68		
Other Expense	9,114.50		(297,257.55)		
Net Other Income	(9,114.50)		(297,257.55)		
Net Income	230,360.27	255,394.61	216,690.58	496,087.12	469,510.00

Forest Meadows Owners Association
Profit & Loss Budget Performance
 July 2020

4:03 PM
 08/06/20
 Accrual Basis

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Collection Fee Income	26.00		682.53		
Miscellaneous Income	0.00		20.00		
Service Agreement Revenue	0.00	7,600.00	14,232.03	22,800.00	30,400.00
Late Charges	0.00		2,884.30		
Operating Assessments	224,075.00	224,534.25	673,740.30	673,602.75	898,137.00
Operating Interest	0.00	50.84	352.40	355.84	610.00
Reimbursed Allocated Expenses					
Rent Income	200.00		1,156.88		
Reserve Assessments	100,000.00	100,000.00	300,000.00	300,000.00	400,000.00
Road Impact Fee	0.00		1,440.00		
Variable Income	7,553.00	2,166.66	19,884.50	15,166.66	26,000.00
Total Income	331,854.00	334,351.75	1,015,992.94	1,011,925.25	1,355,147.00
Gross Profit	331,854.00	334,351.75	1,015,992.94	1,011,925.25	1,355,147.00
Expense					
Accounting	900.00	0.00	7,852.50	0.00	5,000.00
Annual Elections	0.00	3,000.00	0.00	3,000.00	3,000.00
Bad Debt	0.00	625.00	580.29	1,875.00	2,500.00
Bank Service Charges	19.95	20.84	158.65	145.84	250.00
CC&R Revisions	0.00	1,750.00	0.00	5,250.00	7,000.00
Clubhouse Expense	81.00	125.00	1,101.72	375.00	500.00
Collection Fees	0.00		3.36		
Drinking Water	104.45	70.84	597.35	495.84	850.00
Education/Training	0.00	750.00	1,062.43	2,250.00	3,000.00
Equipment Rental	1,219.10	1,336.34	8,206.01	8,142.34	13,612.00
Equipment/Tools	2,647.00	83.34	2,839.81	583.34	1,000.00
Filing Fees	0.00	0.00	15.00	50.00	50.00
Fuel	114.62	862.48	4,040.02	6,037.48	10,350.00
Insurance	7,894.17	10,041.66	63,877.96	70,291.66	120,500.00
Legal & Professional Fees	1,201.00	666.66	14,233.32	4,666.66	8,000.00
License & Permits	0.00	93.75	1,170.00	1,606.25	1,700.00
Lot Cleaning	0.00	125.00	0.00	375.00	500.00
Memberships/Subscriptions	189.99	83.34	314.93	583.34	1,000.00
Office Operating Expense	435.91	416.66	2,197.39	2,916.66	5,000.00
Operating Contingency	0.00	1,250.00	0.00	3,750.00	5,000.00
Outside Services	804.38	3,066.66	5,630.66	21,466.66	36,800.00
Payroll Expenses	61,955.22	40,077.09	297,848.19	280,539.59	480,925.00