

Forest Meadows Owners Association

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	728,389.37
Reserve	834,270.08
Total Checking/Savings	1,562,659.45
Accounts Receivable	5,495.27
Other Current Assets	58,273.68
Total Current Assets	1,626,428.40
Fixed Assets	
Accumulated Depreciation	-925,934.16
Automobiles	210,411.34
Equipment & Machinery	261,666.37
Hilltop	578,894.35
Land and Buildings	894,491.84
Meadow Park	270,971.00
Total Fixed Assets	1,290,500.74
Other Assets	5,100.00
TOTAL ASSETS	<u>2,922,029.14</u>
LIABILITIES & EQUITY	2,922,029.14

Forest Meadows Owners Association
Profit & Loss Budget Performance
April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Apr 20</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Ordinary Income/Expense								
Income								
Collection Fee Income	0.00			242.53				
Miscellaneous Income	0.00			20.00				
Service Agreement Revenue	0.00	7,600.00	(7,600.00)	7,120.39	15,200.00	(8,079.61)	30,400.00	
Late Charges	1,430.40			3,147.20				
Operating Assessments	224,522.00	224,534.25	(12.25)	447,703.00	449,068.50	(1,365.50)	898,137.00	
Operating Interest	50.08	50.84	(0.76)	301.86	203.34	98.52	610.00	406.66
Reimbursed Allocated Expenses	0.00			1,156.88				
Rent Income	200.00			1,000.00				
Reserve Assessments	100,000.00	100,000.00	0.00	200,000.00	200,000.00	0.00	400,000.00	200,000.00
Road Impact Fee	0.00			1,440.00				
Variable Income	2,795.00	2,166.66	628.34	8,674.50	8,666.66	7.84	26,000.00	17,333.34
Total Income	<u>328,997.48</u>	<u>334,351.75</u>	<u>(5,354.27)</u>	<u>670,806.36</u>	<u>673,138.50</u>	<u>(2,332.14)</u>	<u>1,355,147.00</u>	<u>682,008.50</u>
Gross Profit	328,997.48	334,351.75	(5,354.27)	670,806.36	673,138.50	(2,332.14)	1,355,147.00	682,008.50
Expense								
Accounting	866.25	0.00	866.25	4,196.25	0.00	4,196.25	5,000.00	803.75
Annual Elections	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Bad Debt	0.00	625.00	(625.00)	0.00	1,250.00	(1,250.00)	2,500.00	2,500.00
Bank Service Charges	19.95	20.84	(0.89)	89.80	83.34	6.46	250.00	160.20
CC&R Revisions	0.00	1,750.00	(1,750.00)	0.00	3,500.00	(3,500.00)	7,000.00	7,000.00
Clubhouse Expense	81.00	125.00	(44.00)	858.72	250.00	608.72	500.00	-358.72
Collection Fees	(1,468.94)			(1,468.94)				1,468.94
Drinking Water	0.00	70.84	(70.84)	315.80	283.34	32.46	850.00	534.20
Education/Training	0.00	750.00	(750.00)	1,062.43	1,500.00	(437.57)	3,000.00	1,937.57
Equipment Rental	574.65	1,336.34	(761.69)	4,631.72	4,739.34	(107.62)	13,612.00	8,980.28
Equipment/Tools	0.00	83.34	(83.34)	192.81	333.34	(140.53)	1,000.00	807.19
Filing Fees	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Fuel	0.00	862.48	(862.48)	2,677.44	3,449.98	(772.54)	10,350.00	7,672.56
Insurance	7,359.15	10,041.66	(2,682.51)	34,330.54	40,166.66	(5,836.12)	120,500.00	86,169.46
Legal & Professional Fees	2,572.75	666.66	1,906.09	10,140.20	2,666.66	7,473.54	8,000.00	-2,140.20
License & Permits	0.00	93.75	(93.75)	1,170.00	687.50	482.50	1,700.00	530.00
Lot Cleaning	0.00	125.00	(125.00)	0.00	250.00	(250.00)	500.00	500.00
Memberships/Subscriptions	14.99	83.34	(68.35)	94.96	333.34	(238.38)	1,000.00	905.04
Office Operating Expense	317.33	416.66	(99.33)	1,149.12	1,666.66	(517.54)	5,000.00	3,850.88
Operating Contingency	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
Outside Services	804.38	3,066.66	(2,262.28)	3,217.52	12,266.66	(9,049.14)	36,800.00	33,582.48

Forest Meadows Owners Association
Profit & Loss Budget Performance
 April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Apr 20</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Payroll Expenses	35,178.85	40,077.09	(4,898.24)	164,119.77	160,308.34	3,811.43	480,925.00	316,805.23
Postage	450.00	291.66	158.34	763.90	1,166.66	(402.76)	3,500.00	2,736.10
Printing	0.00	83.34	(83.34)	2,764.00	3,583.34	(819.34)	14,000.00	11,236.00
Repairs	545.00	1,783.32	(1,238.32)	2,548.85	5,183.32	(2,634.47)	15,100.00	12,551.15
Snow Removal	214.43	0.00	214.43	2,170.98	3,000.00	(829.02)	4,000.00	1,829.02
Software/Updates	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Supplies	2,320.54	2,054.16	266.38	10,810.61	8,216.66	2,593.95	24,650.00	13,839.39
Surveillance	69.00	125.00	(56.00)	138.00	250.00	(112.00)	500.00	362.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Trail Maintenance	90.00	2,166.66	(2,076.66)	4,440.00	8,666.66	(4,226.66)	26,000.00	21,560.00
Travel	97.99	562.50	(464.51)	1,209.72	1,125.00	84.72	2,250.00	1,040.28
Uniforms/Safety	0.00	270.84	(270.84)	0.00	708.34	(708.34)	2,000.00	2,000.00
Utilities	5,519.60	5,941.66	(422.06)	19,839.68	23,766.66	(3,926.98)	71,300.00	51,460.32
Vehicle Expenses	535.26	808.34	(273.08)	3,423.89	2,733.34	690.55	7,700.00	4,276.11
Web Page	20.00	50.00	(30.00)	109.95	200.00	(90.05)	600.00	490.05
Total Expense	<u>56,182.18</u>	<u>75,582.14</u>	<u>(19,399.96)</u>	<u>274,997.72</u>	<u>294,885.14</u>	<u>(19,887.42)</u>	<u>885,637.00</u>	<u>610,639.28</u>
Net Ordinary Income	272,815.30	258,769.61	14,045.69	395,808.64	378,253.36	17,555.28	469,510.00	73,701.36
Reserve Income	39.03			14,827.54				
Reserve Expenses	81,969.36			138,158.85				