

Forest Meadows Owners Association

Balance Sheet

As of February 29, 2020

	<u>Feb 29, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	728,428.27
Reserve	869,483.60
Total Checking/Savings	<u>1,597,911.87</u>
Accounts Receivable	-65,120.57
Other Current Assets	23,872.31
Total Current Assets	<u>1,556,663.61</u>
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	239,815.52
Total Fixed Assets	<u>1,259,345.26</u>
Other Assets	5,100.00
TOTAL ASSETS	<u><u>2,821,108.87</u></u>
LIABILITIES & EQUITY	
Liabilities	134,951.01
Equity	2,686,157.86
TOTAL LIABILITIES & EQUITY	<u><u>2,821,108.87</u></u>

Forest Meadows Owners Association Profit & Loss Budget Performance February 2020

	Feb 20	Budget	Variance	Jan - Feb 20	YTD Budget	Variance	Annual Budget	Budget Remaining
Income								
Miscellaneous Income	10.00			10.00				(10.00)
Service Agreement Revenue	0.00	0.00	0.00	0.00	7,600.00	(7,600.00)	30,400.00	30,400.00
Operating Assessments	0.00	0.00	0.00	224,522.00	224,534.25	(12.25)	898,137.00	673,615.00
Operating Interest	84.39	50.83	33.56	188.94	101.67	87.27	610.00	421.06
Rent Income	200.00			600.00				(600.00)
Reserve Assessments	0.00	0.00	0.00	100,000.00	100,000.00	0.00	400,000.00	300,000.00
Road Impact Fee	0.00			1,440.00				(1,440.00)
Variable Income	3,007.50	2,166.67	840.83	5,361.50	4,333.33	1,028.17	26,000.00	20,638.50
Total Income	3,301.89	2,217.50	1,084.39	332,122.44	336,569.25	(4,446.81)	1,355,147.00	1,023,024.56
Gross Profit	3,301.89	2,217.50	1,084.39	332,122.44	336,569.25	(4,446.81)	1,355,147.00	1,023,024.56
Expense								
Accounting	945.00	0.00	945.00	2,148.75	0.00	2,148.75	5,000.00	2,851.25
Annual Elections	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Bad Debt	0.00	0.00	0.00	0.00	625.00	(625.00)	2,500.00	2,500.00
Bank Service Charges	19.95	20.83	(0.88)	39.90	41.67	(1.77)	250.00	210.10
CC&R Revisions	0.00	0.00	0.00	0.00	1,750.00	(1,750.00)	7,000.00	7,000.00
Clubhouse Expense	617.72	0.00	617.72	696.72	125.00	571.72	500.00	(196.72)
Collection Fees	410.00			(240.03)				240.03
Drinking Water	169.15	70.83	98.32	235.20	141.67	93.53	850.00	614.80
Education/Training	0.00	0.00	0.00	21.00	750.00	(729.00)	3,000.00	2,979.00
Equipment Rental	397.30	1,033.33	(636.03)	2,224.09	2,369.67	(145.58)	13,612.00	11,387.91
Equipment/Tools	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00	1,000.00
Filing Fees	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Fuel	714.42	862.51	(148.09)	1,411.57	1,724.99	(313.42)	10,350.00	8,938.43
Insurance	9,010.49	10,041.67	(1,031.18)	17,333.97	20,083.33	(2,749.36)	120,500.00	103,166.03
Legal & Professional Fee	0.00	666.67	(666.67)	714.00	1,333.33	(619.33)	8,000.00	7,286.00
License & Permits	0.00	0.00	0.00	0.00	93.75	(93.75)	1,700.00	1,700.00
Lot Cleaning	0.00	0.00	0.00	0.00	125.00	(125.00)	500.00	500.00
Memberships/Subscription	14.99	83.33	(68.34)	64.98	166.67	(101.69)	1,000.00	935.02
Office Operating Expenses	181.23	416.67	(235.44)	618.53	833.33	(214.80)	5,000.00	4,381.47

Forest Meadows Owners Association Profit & Loss Budget Performance February 2020

								Budget
	Feb 20	Budget	Variance	Jan - Feb 20	YTD Budget	Variance	Annual Budget	Remaining
Operating Contingency	0.00	0.00	0.00	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
Outside Services	804.38	3,066.67	(2,262.29)	1,608.76	6,133.33	(4,524.57)	36,800.00	35,191.24
Payroll Expenses	36,579.76	40,077.08	(3,497.32)	92,860.69	80,154.17	12,706.52	480,925.00	388,064.31
Postage	313.90	291.67	22.23	313.90	583.33	(269.43)	3,500.00	3,186.10
Printing	2,764.00	3,333.33	(569.33)	2,764.00	3,416.67	(652.67)	14,000.00	11,236.00
Repairs	830.80	808.34	22.46	2,138.92	2,591.66	(452.74)	15,100.00	12,961.08
Service Agreement Expense	(7,120.39)			(7,120.39)				7,120.39
Snow Removal	455.00	1,000.00	(545.00)	1,857.93	2,000.00	(142.07)	4,000.00	2,142.07
Software/Updates	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Supplies	9,404.14	2,054.17	7,349.97	13,028.90	4,108.33	8,920.57	24,650.00	11,621.10
Surveillance	0.00	0.00	0.00	69.00	125.00	(56.00)	500.00	431.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Trail Maintenance	650.00	2,166.67	(1,516.67)	4,250.00	4,333.33	(83.33)	26,000.00	21,750.00
Travel	114.26	0.00	114.26	432.52	562.50	(129.98)	2,250.00	1,817.48
Uniforms/Safety	0.00	83.33	(83.33)	0.00	354.17	(354.17)	2,000.00	2,000.00
Utilities	6,644.24	5,941.67	702.57	10,982.84	11,883.33	(900.49)	71,300.00	60,317.16
Vehicle Expenses	302.00	558.33	(256.33)	1,555.75	1,366.67	189.08	7,700.00	6,144.25
Web Page	20.00	50.00	(30.00)	89.95	100.00	(10.05)	600.00	510.05
Total Expense	64,242.34	72,710.43	(8,468.09)	150,101.45	149,342.57	758.88	885,637.00	735,535.55
Reserve Income	70.99			14,737.91				
Reserve Expenses	31,155.48			34,011.18				
	(31,084.49)			(19,273.27)				