

## Forest Meadows Owners Association

09/16/20

## Balance Sheet

Accrual Basis

As of May 31, 2020

	<u>May 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating Funds	676,516.77
Reserve	816,545.37
<b>Total Checking/Savings</b>	<u>1,493,062.14</u>
<b>Accounts Receivable</b>	
Accounts Receivable	25,339.00
Allowance for Doubtful Accounts	-45,211.30
<b>Total Accounts Receivable</b>	<u>-19,872.30</u>
<b>Other Current Assets</b>	<u>54,378.22</u>
<b>Total Current Assets</b>	1,527,568.06
<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>	<u>1,200,345.26</u>
<b>Other Assets</b>	<u>5,100.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>2,733,013.32</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	131,770.97
Equity	<u>2,601,242.35</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,733,013.32</u></u></b>

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

	May 20	Budget	Variance	Jan - May 20	YTD Budget	Variance	Annual Budget	Budget Remaining
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
Collection Fee Income	0.00			656.53				
Miscellaneous Income	20.00			40.00				
Service Agreement Revenue	7,111.64	0.00	7,111.64	14,232.03	15,200.00	(967.97)	30,400.00	15,200.00
Late Charges	44.70			2,973.70				0.00
Operating Assessments	0.00	0.00	0.00	448,324.30	449,068.50	(744.20)	898,137.00	449,068.50
Operating Interest	33.04	50.83	(17.79)	334.90	254.17	80.73	610.00	355.83
Reimbursed Allocated Expenses	0.00			1,156.88				
Rent Income	200.00			1,200.00				
Reserve Assessments	0.00	0.00	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	2,692.00	2,166.67	525.33	11,366.50	10,833.33	533.17	26,000.00	15,166.67
<b>Total Income</b>	<b>10,101.38</b>	<b>2,217.50</b>	<b>7,883.88</b>	<b>681,724.84</b>	<b>675,356.00</b>	<b>6,368.84</b>	<b>1,355,147.00</b>	<b>679,791.00</b>
<b>Gross Profit</b>	<b>10,101.38</b>	<b>2,217.50</b>	<b>7,883.88</b>	<b>681,724.84</b>	<b>675,356.00</b>	<b>6,368.84</b>	<b>1,355,147.00</b>	<b>679,791.00</b>
<b>Expense</b>								
Accounting	1,057.50	0.00	1,057.50	5,253.75	0.00	5,253.75	5,000.00	5,000.00
Annual Elections	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Bad Debt	580.29	0.00	580.29	580.29	1,250.00	(669.71)	2,500.00	1,250.00
Bank Service Charges	19.95	20.83	(0.88)	109.75	104.17	5.58	250.00	145.83
CC&R Revisions	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)	7,000.00	3,500.00
Clubhouse Expense	81.00	0.00	81.00	939.72	250.00	689.72	500.00	250.00
Collection Fees	0.00			13.36				
Drinking Water	104.45	70.83	33.62	420.25	354.17	66.08	850.00	495.83
Education/Training	0.00	0.00	0.00	1,062.43	1,500.00	(437.57)	3,000.00	1,500.00
Equipment Rental	1,148.28	1,033.33	114.95	5,780.00	5,772.67	7.33	13,612.00	7,839.33
Equipment/Tools	0.00	83.33	(83.33)	192.81	416.67	(223.86)	1,000.00	583.33
Filing Fees	3,000.00	0.00	3,000.00	3,015.00	50.00	2,965.00	50.00	0.00
Fuel	372.85	862.51	(489.66)	3,159.89	4,312.49	(1,152.60)	10,350.00	6,037.51
Insurance	5,750.89	10,041.67	(4,290.78)	40,081.43	50,208.33	(10,126.90)	120,500.00	70,291.67
Legal & Professional Fees	1,147.50	666.67	480.83	11,287.70	3,333.33	7,954.37	8,000.00	4,666.67
License & Permits	0.00	825.00	(825.00)	1,170.00	1,512.50	(342.50)	1,700.00	187.50
Lot Cleaning	0.00	0.00	0.00	0.00	250.00	(250.00)	500.00	250.00
Memberships/Subscriptions	14.99	83.33	(68.34)	109.95	416.67	(306.72)	1,000.00	583.33
Office Operating Expense	105.99	416.67	(310.68)	1,348.35	2,083.33	(734.98)	5,000.00	2,916.67
Operating Contingency	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)	5,000.00	2,500.00
Outside Services	804.38	3,066.67	(2,262.29)	4,021.90	15,333.33	(11,311.43)	36,800.00	21,466.67
Payroll Expenses	35,945.23	40,077.08	(4,131.85)	200,089.00	200,385.42	(296.42)	480,925.00	280,539.58
Postage	498.33	291.67	206.66	1,262.23	1,458.33	(196.10)	3,500.00	2,041.67
Printing	3,531.00	3,333.33	197.67	6,295.00	6,916.67	(621.67)	14,000.00	7,083.33
Repairs	621.76	1,183.34	(561.58)	3,170.61	6,366.66	(3,196.05)	15,100.00	8,733.34
Snow Removal	0.00	0.00	0.00	2,170.98	3,000.00	(829.02)	4,000.00	1,000.00
Software/Updates	0.00	0.00	0.00	99.99	0.00	99.99	4,000.00	4,000.00
Supplies	3,921.16	2,054.17	1,866.99	15,283.98	10,270.83	5,013.15	24,650.00	14,379.17
Surveillance	0.00	0.00	0.00	138.00	250.00	(112.00)	500.00	250.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Trail Maintenance	180.00	2,166.67	(1,986.67)	4,620.00	10,833.33	(6,213.33)	26,000.00	15,166.67

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

	<b>May 20</b>	<b>Budget</b>	<b>Variance</b>	<b>Jan - May 20</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual Budget</b>	<b>Budget Remaining</b>
<b>Travel</b>	0.00	0.00	0.00	1,209.72	1,125.00	84.72	2,250.00	1,125.00
<b>Uniforms/Safety</b>	50.00	333.33	(283.33)	50.00	1,041.67	(991.67)	2,000.00	958.33
<b>Utilities</b>	2,476.57	5,941.67	(3,465.10)	22,316.25	29,708.33	(7,392.08)	71,300.00	41,591.67
<b>Vehicle Expenses</b>	1,379.00	558.33	820.67	4,802.89	3,291.67	1,511.22	7,700.00	4,408.33
<b>Web Page</b>	20.00	50.00	(30.00)	419.26	250.00	169.26	600.00	350.00
<b>Total Expense</b>	<u>62,811.12</u>	<u>73,160.43</u>	<u>(10,349.31)</u>	<u>340,474.49</u>	<u>368,045.57</u>	<u>(27,571.08)</u>	<u>885,637.00</u>	<u>517,591.43</u>
<b>Reserve Income</b>	<u>26.81</u>			<u>14,854.35</u>				
<b>Reserve Expenses</b>	46,777.66			186,187.01				