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Accrual Basis

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

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	623,018.69
Reserve	845,889.13
Total Checking/Savings	1,468,907.82
Accounts Receivable	27,926.20
Other Current Assets	59,705.76
Total Current Assets	1,556,539.78
Fixed Assets	
Accumulated Depreciation	-925,934.16
Automobiles	151,961.34
Equipment & Machinery	261,666.37
Hilltop	578,894.35
Land and Buildings	894,491.84
Meadow Park	239,815.52
Total Fixed Assets	1,200,895.26
Other Assets	5,100.00
TOTAL ASSETS	<u>2,762,535.04</u>
LIABILITIES & EQUITY	
Liabilities	130,357.03
Equity	2,632,178.01
TOTAL LIABILITIES & EQUITY	<u>2,762,535.04</u>

Forest Meadows Owners Association Profit & Loss Budget Performance August 2020

	<u>Aug 20</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Aug 20</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Budget Remaining</u>
Income							
Collection Fee Income	26.00			708.53			
Service Agreement Revenue	7,202.32	0.00	7,202.32	21,434.35	22,800.00	(1,365.65)	30,400.00
Late Charges	0.00			3,063.10			
Operating Assessments	0.00	0.00	0.00	673,740.30	673,602.75	137.55	898,137.00
Operating Interest	12.51	50.83	(38.32)	380.49	406.67	(26.18)	610.00
Reimbursed Allocated Expense	0.00			1,156.88			
Rent Income	200.00			1,800.00			
Reserve Assessments	0.00	0.00	0.00	300,000.00	300,000.00	0.00	400,000.00
Road Impact Fee	0.00			1,440.00			
Variable Income	3,444.00	2,166.67	1,277.33	23,348.50	17,333.33	6,015.17	26,000.00
Total Income	10,884.83	2,217.50	8,667.33	1,027,072.15	1,014,142.75	12,929.40	1,355,147.00
Gross Profit	10,884.83	2,217.50	8,667.33	1,027,072.15	1,014,142.75	12,929.40	1,355,147.00
Expense							
Accounting	0.00	5,000.00	(5,000.00)	0.00	5,000.00	(5,000.00)	5,000.00
Annual Elections	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00
Bad Debt	0.00	0.00	0.00	580.29	1,875.00	(1,294.71)	2,500.00
Bank Service Charges	17.95	20.83	(2.88)	174.60	166.67	7.93	250.00
CC&R Revisions	0.00	0.00	0.00	0.00	5,250.00	(5,250.00)	7,000.00
Clubhouse Expense	81.00	0.00	81.00	1,182.72	375.00	807.72	500.00
Collection Fees	0.00			301.56			
Drinking Water	96.50	70.83	25.67	693.85	566.67	127.18	850.00
Education/Training	0.00	0.00	0.00	1,062.43	2,250.00	(1,187.57)	3,000.00
Equipment Rental	1,197.53	1,033.33	164.20	9,403.54	9,175.67	227.87	13,612.00
Equipment/Tools	0.00	83.33	(83.33)	2,839.81	666.67	2,173.14	1,000.00
Filing Fees	(11.00)	0.00	(11.00)	4.00	50.00	(46.00)	50.00
Fuel	128.97	862.51	(733.54)	4,168.99	6,899.99	(2,731.00)	10,350.00
Insurance	6,929.19	10,041.67	(3,112.48)	70,807.15	80,333.33	(9,526.18)	120,500.00
Legal & Professional Fees	0.00	666.67	(666.67)	14,233.32	5,333.33	8,899.99	8,000.00
License & Permits	0.00	0.00	0.00	1,170.00	1,606.25	(436.25)	1,700.00

Forest Meadows Owners Association Profit & Loss Budget Performance August 2020

	Aug 20	Budget	Variance	Jan - Aug 20	YTD Budget	Variance	Budget Remaining
Lot Cleaning	0.00	0.00	0.00	0.00	375.00	(375.00)	500.00
Memberships/Subscriptions	189.99	83.33	106.66	504.92	666.67	(161.75)	1,000.00
Office Operating Expense	187.88	416.67	(228.79)	2,340.27	3,333.33	(993.06)	5,000.00
Operating Contingency	0.00	0.00	0.00	0.00	3,750.00	(3,750.00)	5,000.00
Outside Services	954.38	3,066.67	(2,112.29)	14,482.54	24,533.33	(10,050.79)	36,800.00
Payroll Expenses	38,727.60	40,077.08	(1,349.48)	336,611.79	320,616.67	15,995.12	480,925.00
Postage	1,051.85	291.67	760.18	2,614.08	2,333.33	280.75	3,500.00
Printing	3,440.89	3,333.33	107.56	9,735.89	10,416.67	(680.78)	14,000.00
Repairs	785.00	1,183.34	(398.34)	11,265.64	10,891.66	373.98	15,100.00
Snow Removal	0.00	0.00	0.00	2,170.98	3,000.00	(829.02)	4,000.00
Software/Updates	0.00	0.00	0.00	271.89	0.00	271.89	4,000.00
Supplies	5,440.49	2,054.18	3,386.31	27,763.20	16,433.33	11,329.87	24,650.00
Surveillance	0.00	0.00	0.00	357.00	375.00	(18.00)	500.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Trail Maintenance	90.00	2,166.67	(2,076.67)	6,470.00	17,333.33	(10,863.33)	26,000.00
Travel	37.95	0.00	37.95	1,373.55	1,687.50	(313.95)	2,250.00
Uniforms/Safety	0.00	83.33	(83.33)	50.00	1,479.17	(1,429.17)	2,000.00
Utilities	8,649.44	5,941.67	2,707.77	42,229.66	47,533.33	(5,303.67)	71,300.00
Vehicle Expenses	1,002.67	558.33	444.34	7,117.32	5,216.67	1,900.65	7,700.00
Web Page	0.00	50.00	(50.00)	479.26	400.00	79.26	600.00
Total Expense	68,998.28	77,085.44	(8,087.16)	572,460.25	592,923.57	(20,463.32)	885,637.00
Reserve Income	4.12			14,873.25			
Reserve Expenses	50,447.58			362,568.26			
	(108,556.91)			106,916.89			