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Accrual Basis

Forest Meadows Owners Association
Balance Sheet
As of September 30, 2020

	<u>Sep 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	
RaboBank-Operating 6270	100,473.87
EI Dorado Savings 1502	388,060.69
Petty Cash 0000	250.00
State Farm - M/M 9048	110,571.46
Total Operating Funds	599,356.02
Reserve	
Rabobank-Reserve Checking 2972	747,231.31
State Farm M/M 1408	97,199.78
Total Reserve	844,431.09
Total Checking/Savings	1,443,787.11
Accounts Receivable	-1,429.20
Other Current Assets	67,935.08
Total Current Assets	1,510,292.99
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	2,716,288.25
LIABILITIES & EQUITY	
Liabilities	131,821.72
Equity	2,584,466.53
TOTAL LIABILITIES & EQUITY	2,716,288.25

Forest Meadows Owners Association
Profit & Loss Budget Performance
September 2020

								Budget
	Sep 20	Budget	Variance	Jan - Sep 20	YTD Budget	Variance	Annual Budget	Remaining
Ordinary Income/Expense								
Income								
Collection Fee Income	11.00			719.53				
Miscellaneous Income	560.00			560.00				
Service Agreement Revenue	0.00	0.00	0.00	21,434.35	22,800.00	(1,365.65)	30,400.00	8,965.65
Late Charges	44.70			3,331.30				
Operating Assessments	352.80	0.00	352.80	674,093.10	673,602.75	490.35	898,137.00	224,043.90
Operating Interest	7.66	50.83	(43.17)	388.15	457.50	(69.35)	610.00	221.85
Reimbursed Allocated Expenses	0.00			1,156.88				
Rent Income	350.00			2,150.00				
Reserve Assessments	0.00	0.00	0.00	300,000.00	300,000.00	0.00	400,000.00	100,000.00
Road Impact Fee	0.00			1,440.00				
Variable Income	4,905.00	2,166.67	2,738.33	28,253.50	19,500.00	8,753.50	26,000.00	
Total Income	<u>6,231.16</u>	<u>2,217.50</u>	<u>4,013.66</u>	<u>1,033,526.81</u>	<u>1,016,360.25</u>	<u>17,166.56</u>	<u>1,355,147.00</u>	<u>321,620.19</u>
Gross Profit	6,231.16	2,217.50	4,013.66	1,033,526.81	1,016,360.25	17,166.56	1,355,147.00	321,620.19
Expense								0.00
Accounting	0.00	0.00	0.00	0.00	5,000.00	(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	3,000.00
Bad Debt	0.00	0.00	0.00	580.29	1,875.00	(1,294.71)	2,500.00	1,919.71
Bank Service Charges	19.95	20.83	(0.88)	194.55	187.50	7.05	250.00	55.45
CC&R Revisions	0.00	0.00	0.00	0.00	5,250.00	(5,250.00)	7,000.00	7,000.00
Clubhouse Expense	81.00	0.00	81.00	1,263.72	375.00	888.72	500.00	(763.72)
Collection Fees	0.00			301.56				(301.56)
Drinking Water	80.60	70.83	9.77	774.45	637.50	136.95	850.00	75.55
Education/Training	0.00	0.00	0.00	1,062.43	2,250.00	(1,187.57)	3,000.00	1,937.57
Equipment Rental	1,288.09	1,033.33	254.76	10,691.63	10,209.00	482.63	13,612.00	2,920.37
Equipment/Tools	45.20	83.33	(38.13)	2,885.01	750.00	2,135.01	1,000.00	(1,885.01)
Filing Fees	0.00	0.00	0.00	15.00	50.00	(35.00)	50.00	35.00
Fuel	1,803.17	862.51	940.66	5,972.16	7,762.50	(1,790.34)	10,350.00	4,377.84
Insurance	9,027.44	10,041.67	(1,014.23)	79,834.59	90,375.00	(10,540.41)	120,500.00	40,665.41
Legal & Professional Fees	1,960.75	666.67	1,294.08	16,194.07	6,000.00	10,194.07	8,000.00	(8,194.07)
License & Permits	0.00	0.00	0.00	1,170.00	1,606.25	(436.25)	1,700.00	530.00
Lot Cleaning	0.00	0.00	0.00	0.00	375.00	(375.00)	500.00	500.00
Memberships/Subscriptions	14.99	83.33	(68.34)	519.91	750.00	(230.09)	1,000.00	480.09
Office Operating Expense	0.00	416.67	(416.67)	2,329.27	3,750.00	(1,420.73)	5,000.00	2,670.73
Operating Contingency	0.00	0.00	0.00	0.00	3,750.00	(3,750.00)	5,000.00	5,000.00
Outside Services	2,143.13	3,066.67	(923.54)	16,625.67	27,600.00	(10,974.33)	36,800.00	20,174.33
Payroll Expenses	34,482.42	40,077.08	(5,594.66)	371,094.21	360,693.75	10,400.46	480,925.00	109,830.79
Postage	0.00	291.67	(291.67)	2,614.08	2,625.00	(10.92)	3,500.00	885.92
Printing	232.01	83.33	148.68	9,967.90	10,500.00	(532.10)	14,000.00	4,032.10
Repairs	5,240.45	808.34	4,432.11	15,981.14	11,700.00	4,281.14	15,100.00	(881.14)
Snow Removal	0.00	0.00	0.00	2,170.98	3,000.00	(829.02)	4,000.00	1,829.02

Forest Meadows Owners Association
Profit & Loss Budget Performance
September 2020

	Sep 20	Budget	Variance	Jan - Sep 20	YTD Budget	Variance	Annual Budget	Budget Remaining
Software/Updates	0.00	0.00	0.00	271.89	0.00	271.89	4,000.00	3,728.11
Supplies	313.43	2,054.17	(1,740.74)	29,705.24	18,487.50	11,217.74	24,650.00	(5,055.24)
Surveillance	0.00	0.00	0.00	357.00	375.00	(18.00)	500.00	143.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Trail Maintenance	50.00	2,166.67	(2,116.67)	6,520.00	19,500.00	(12,980.00)	26,000.00	19,480.00
Travel	22.97	0.00	22.97	1,396.52	1,687.50	(290.98)	2,250.00	853.48
Uniforms/Safety	0.00	83.33	(83.33)	50.00	1,562.50	(1,512.50)	2,000.00	1,950.00
Utilities	4,858.40	5,941.67	(1,083.27)	47,088.06	53,475.00	(6,386.94)	71,300.00	24,211.94
Vehicle Expenses	776.15	558.33	217.82	7,555.91	5,775.00	1,780.91	7,700.00	144.09
Web Page	20.00	50.00	(30.00)	499.26	450.00	49.26	600.00	100.74
Total Expense	62,460.15	68,460.43	(6,000.28)	635,686.50	661,384.00	(25,697.50)	885,637.00	249,950.50
Net Ordinary Income	(56,228.99)	(66,242.93)	10,013.94	397,840.31	354,976.25	42,864.06	469,510.00	71,669.69
Other Income								
Reserve Income	0.91			14,874.16				
Reserve Expenses	1,668.95			364,237.21				
	(57,897.03)			\$48,477.26				