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Accrual Basis

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

	<u>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	
Mechanics-Operating 6270	100,473.87
El Dorado Savings 1502	390,149.37
Petty Cash 0000	250.00
US Bank - M/M 9048	110,575.06
Total Operating Funds	<u>601,448.30</u>
Reserve	
Mechanics-Reserve Checking 2972	786,547.92
US Bank M/M 1408	97,200.60
Total Reserve	<u>883,748.52</u>
Total Checking/Savings	1,485,196.82
Accounts Receivable	141,099.50
Other Current Assets	<u>60,146.62</u>
Total Current Assets	1,686,442.94
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	<u>1,200,895.26</u>
Other Assets	<u>5,100.00</u>
TOTAL ASSETS	<u>2,892,438.20</u>
LIABILITIES & EQUITY	
Liabilities	129,887.99
Equity	<u>2,762,550.21</u>
TOTAL LIABILITIES & EQUITY	<u>2,892,438.20</u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
October 2020

	Oct 20	Budget	Variance	Jan - Oct 20	YTD Budget	Variance	Annual Budget	Budget Remaining
Ordinary Income/Expense								
Income								
Collection Fee Income	10.00			729.53				
Miscellaneous Income	0.00			560.00				
Service Agreement Revenue	0.00	7,600.00	(7,600.00)	21,434.35	30,400.00	(8,965.65)	30,400.00	8,965.65
Late Charges	2,950.20			6,281.50				
Operating Assessments	224,939.00	224,534.25	404.75	899,032.10	898,137.00	895.10	898,137.00	(895.10)
Operating Interest	11.07	50.84	(39.77)	399.22	508.34	(109.12)	610.00	210.78
Reimbursed Allocated Expenses	0.00			1,156.88				
Rent Income	350.00			2,500.00				
Reserve Assessments	100,000.00	100,000.00	0.00	400,000.00	400,000.00	0.00	400,000.00	0.00
Road Impact Fee	0.00			1,440.00				
Variable Income	4,157.00	2,166.66	1,990.34	32,410.50	21,666.66	10,743.84	26,000.00	
Total Income	332,417.27	334,351.75	(1,934.48)	1,365,944.08	1,350,712.00	15,232.08	1,355,147.00	(10,797.08)
Gross Profit	332,417.27	334,351.75	(1,934.48)	1,365,944.08	1,350,712.00	15,232.08	1,355,147.00	(10,797.08)
Expense								
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	625.00	(625.00)	580.29	2,500.00	(1,919.71)	2,500.00	1,919.71
Bank Service Charges	39.95	20.84	19.11	234.50	208.34	26.16	250.00	15.50
CC&R Revisions	0.00	1,750.00	(1,750.00)	0.00	7,000.00	(7,000.00)	7,000.00	7,000.00
Clubhouse Expense	81.00	125.00	(44.00)	1,344.72	500.00	844.72	500.00	(844.72)
Collection Fees	0.00			301.56				(301.56)
Drinking Water	0.00	70.84	(70.84)	774.45	708.34	66.11	850.00	75.55
Education/Training	0.00	750.00	(750.00)	1,062.43	3,000.00	(1,937.57)	3,000.00	1,937.57
Equipment Rental	1,255.72	1,336.34	(80.62)	11,947.35	11,545.34	402.01	13,612.00	1,664.65
Equipment/Tools	0.00	83.34	(83.34)	2,885.01	833.34	2,051.67	1,000.00	(1,885.01)
Filing Fees	35.00	0.00	35.00	50.00	50.00	0.00	50.00	0.00
Fuel	125.49	862.48	(736.99)	6,118.17	8,624.98	(2,506.81)	10,350.00	4,231.83
Insurance	6,216.43	10,041.66	(3,825.23)	86,051.02	100,416.66	(14,365.64)	120,500.00	34,448.98
Legal & Professional Fees	9,298.17	666.66	8,631.51	25,492.24	6,666.66	18,825.58	8,000.00	(17,492.24)
License & Permits	0.00	93.75	(93.75)	1,170.00	1,700.00	(530.00)	1,700.00	530.00
Lot Cleaning	0.00	125.00	(125.00)	0.00	500.00	(500.00)	500.00	500.00
Memberships/Subscriptions	573.99	83.34	490.65	1,078.91	833.34	245.57	1,000.00	(78.91)
Office Operating Expense	513.07	416.66	96.41	2,945.47	4,166.66	(1,221.19)	5,000.00	2,054.53

Forest Meadows Owners Association
Profit & Loss Budget Performance
 October 2020

	<u>Oct 20</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Oct 20</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Operating Contingency	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
Outside Services	3,009.38	3,066.66	(57.28)	19,635.05	30,666.66	(11,031.61)	36,800.00	17,164.95
Payroll Expenses	33,108.32	40,077.09	(6,968.77)	404,234.53	400,770.84	3,463.69	480,925.00	76,690.47
Postage	450.00	291.66	158.34	3,064.08	2,916.66	147.42	3,500.00	435.92
Printing	839.73	83.34	756.39	10,807.63	10,583.34	224.29	14,000.00	3,192.37
Repairs	11,746.75	1,783.32	9,963.43	27,727.89	13,483.32	14,244.57	15,100.00	(12,627.89)
Snow Removal	0.00	0.00	0.00	2,170.98	3,000.00	(829.02)	4,000.00	1,829.02
Software/Updates	0.00	0.00	0.00	271.89	0.00	271.89	4,000.00	3,728.11
Supplies	2,164.57	2,054.16	110.41	32,147.59	20,541.66	11,605.93	24,650.00	(7,497.59)
Surveillance	2,513.75	125.00	2,388.75	2,870.75	500.00	2,370.75	500.00	(2,370.75)
Taxes	3,546.82	0.00	3,546.82	3,546.82	0.00	3,546.82	3,500.00	(46.82)
Trail Maintenance	120.00	2,166.66	(2,046.66)	6,640.00	21,666.66	(15,026.66)	26,000.00	19,360.00
Travel	14.95	562.50	(547.55)	1,411.47	2,250.00	(838.53)	2,250.00	838.53
Uniforms/Safety	0.00	270.84	(270.84)	50.00	1,833.34	(1,783.34)	2,000.00	1,950.00
Utilities	9,019.25	5,941.66	3,077.59	56,107.31	59,416.66	(3,309.35)	71,300.00	15,192.69
Vehicle Expenses	78.42	808.34	(729.92)	13,168.05	6,583.34	6,584.71	7,700.00	(5,468.05)
Web Page	100.00	50.00	50.00	599.26	500.00	99.26	600.00	0.74
Total Expense	84,850.76	75,582.14	9,268.62	726,489.42	736,966.14	(10,476.72)	885,637.00	159,147.58
Net Ordinary Income	247,566.51	258,769.61	(11,203.10)	639,454.66	613,745.86	25,708.80	469,510.00	(169,944.66)
Other Income/Expense								
Other Income								
Reserve Income	0.82			14,874.98				
Total Other Income	0.82			14,874.98				
Other Expense								
Reserve Expenses	60,258.39			424,495.60				
	\$187,308.94			\$229,834.04				