

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	538,441.06
Reserve	856,718.11
Total Checking/Savings	1,395,159.17
Accounts Receivable	-62,885.32
Other Current Assets	168,774.44
Total Current Assets	1,501,048.29
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	
Due to (from) Operating Account	-10,006.85
Due to (from) Reserve Account	15,106.85
Total Other Assets	5,100.00
TOTAL ASSETS	2,707,043.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	122,059.44
Total Liabilities	122,059.44
Equity	2,584,984.11
TOTAL LIABILITIES & EQUITY	2,707,043.55

Forest Meadows Owners Association
Profit & Loss Budget Performance
December 2020

	Dec 20	Budget	Variance	Jan - Dec 20	YTD Budget	Variance	Annual Budget	Budget remaining
Ordinary Income/Expense								
Income								
Collection Fee Income	0.00			7,278.80				
Miscellaneous Income	0.00			560.00				
Service Agreement Revenue	0.00	0.00	0.00	21,434.35	30,400.00	(8,965.65)	30,400.00	8,965.65
Late Charges	89.40			6,013.30				
Operating Assessments	0.00	0.00	0.00	897,259.10	898,137.00	(877.90)	898,137.00	877.90
Operating Interest	4.68	50.83	(46.15)	416.59	610.00	(193.41)	610.00	193.41
Reimbursed Allocated Expenses	0.00			1,156.88				
Rent Income	150.00			2,800.00				
Reserve Assessments	0.00	0.00	0.00	400,000.00	400,000.00	0.00	400,000.00	
Road Impact Fee	0.00			1,440.00				
Variable Income	9,415.00	2,166.67	7,248.33	45,124.50	26,000.00	19,124.50	26,000.00	
Total Income	9,659.08	2,217.50	7,441.58	1,383,483.52	1,355,147.00	28,336.52	1,355,147.00	(28,336.52)
Gross Profit	9,659.08	2,217.50	7,441.58	1,383,483.52	1,355,147.00	28,336.52	1,355,147.00	(28,336.52)
Expense								
Accounting	5,000.00	0.00	5,000.00	5,000.00	5,000.00	0.00	5,000.00	0.00
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	2,500.00	(1,919.71)	2,500.00	1,919.71
Bank Service Charges	19.95	20.83	(0.88)	274.40	250.00	24.40	250.00	(24.40)
CC&R Revisions	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)	7,000.00	7,000.00
Clubhouse Expense	0.00	0.00	0.00	1,425.72	500.00	925.72	500.00	(925.72)
Collection Fees	1,562.04			1,863.60				(1,863.60)
Drinking Water	129.40	70.83	58.57	1,042.60	850.00	192.60	850.00	(192.60)
Education/Training	0.00	0.00	0.00	1,062.43	3,000.00	(1,937.57)	3,000.00	1,937.57
Equipment Rental	1,159.99	1,033.33	126.66	14,474.56	13,612.00	862.56	13,612.00	(862.56)
Equipment/Tools	0.00	83.33	(83.33)	2,885.01	1,000.00	1,885.01	1,000.00	(1,885.01)
Filing Fees	0.00	0.00	0.00	50.00	50.00	0.00	50.00	0.00
Fuel	185.80	862.51	(676.71)	7,234.18	10,350.00	(3,115.82)	10,350.00	3,115.82
Insurance	7,292.43	10,041.67	(2,749.24)	103,181.41	120,500.00	(17,318.59)	120,500.00	17,318.59
Legal & Professional Fees	12,524.10	666.67	11,857.43	43,016.34	8,000.00	35,016.34	8,000.00	(35,016.34)
License & Permits	0.00	0.00	0.00	1,520.00	1,700.00	(180.00)	1,700.00	180.00
Lot Cleaning	(3,500.00)	0.00	(3,500.00)	(3,500.00)	500.00	(4,000.00)	500.00	4,000.00
Memberships/Subscriptions	29.98	83.33	(53.35)	1,123.88	1,000.00	123.88	1,000.00	(123.88)
Office Operating Expense	1,693.86	416.67	1,277.19	5,147.15	5,000.00	147.15	5,000.00	(147.15)
Operating Contingency	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
Outside Services	1,816.88	3,066.67	(1,249.79)	23,696.31	36,800.00	(13,103.69)	36,800.00	13,103.69
Payroll Expenses	52,297.54	40,077.08	12,220.46	489,359.34	480,925.00	8,434.34	480,925.00	(8,434.34)
Postage	300.00	291.67	8.33	3,864.08	3,500.00	364.08	3,500.00	(364.08)

Forest Meadows Owners Association
Profit & Loss Budget Performance
December 2020

	<u>Dec 20</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Dec 20</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>Budget remaining</u>
Printing	5,112.40	83.33	5,029.07	16,970.71	14,000.00	2,970.71	14,000.00	(2,970.71)
Repairs	7,619.35	808.34	6,811.01	37,484.37	15,100.00	22,384.37	15,100.00	(22,384.37)
Snow Removal	0.00	1,000.00	(1,000.00)	2,609.36	4,000.00	(1,390.64)	4,000.00	1,390.64
Software/Updates	0.00	0.00	0.00	3,691.89	4,000.00	(308.11)	4,000.00	308.11
Supplies	3,216.46	2,054.17	1,162.29	38,465.82	24,650.00	13,815.82	24,650.00	(13,815.82)
Surveillance	939.20	0.00	939.20	3,809.95	500.00	3,309.95	500.00	(3,309.95)
Taxes	774.00	0.00	774.00	4,320.82	3,500.00	820.82	3,500.00	(820.82)
Trail Maintenance	510.26	2,166.67	(1,656.41)	8,310.26	26,000.00	(17,689.74)	26,000.00	17,689.74
Travel	0.00	0.00	0.00	1,503.69	2,250.00	(746.31)	2,250.00	746.31
Uniforms/Safety	0.00	83.33	(83.33)	50.00	2,000.00	(1,950.00)	2,000.00	1,950.00
Utilities	5,662.45	5,941.67	(279.22)	65,077.50	71,300.00	(6,222.50)	71,300.00	6,222.50
Vehicle Expenses	1,423.59	558.33	865.26	17,840.54	7,700.00	10,140.54	7,700.00	(10,140.54)
Web Page	69.95	50.00	19.95	669.21	600.00	69.21	600.00	(69.21)
Total Expense	105,839.63	69,460.43	36,379.20	904,105.42	885,637.00	18,468.42	885,637.00	(18,468.42)
Net Ordinary Income	(96,180.55)	(67,242.93)	(28,937.62)	479,378.10	469,510.00	9,868.10	469,510.00	(9,868.10)
Other Income/Expense								
Other Income								
Reserve Income	0.82			14,876.59				
Reserve Expenses	17,182.00			441,917.62				