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Accrual Basis

**Forest Meadows Owners Association**  
**Balance Sheet**  
As of February 28, 2021

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	<u>Feb 28, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating Funds	819,505.92
Reserve	885,604.60
<b>Total Checking/Savings</b>	1,705,110.52
Accounts Receivable	73,905.17
Other Current Assets	44,542.81
<b>Total Current Assets</b>	1,823,558.50
<b>Fixed Assets</b>	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	302,868.40
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	260,224.75
<b>Total Fixed Assets</b>	1,457,484.04
<b>Other Assets</b>	
Due to (from) Operating Account	3,486.00
Due to (from) Reserve Account	1,614.00
<b>Total Other Assets</b>	5,100.00
<b>TOTAL ASSETS</b>	<b><u>3,286,142.54</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	319,933.12
Equity	2,966,209.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,286,142.54</u></b>

**Forest Meadows Owners Association**  
**Profit & Loss Budget Performance**  
February 2021

	Feb 21	Budget	\$ Over Budget	Jan - Feb 21	YTD Budget	\$ Over Budget	Annual Budget	Budget Remaining
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
Collection Fee Income	(35.00)	2,533.34	(2,568.34)	(35.00)	5,066.68	(5,101.68)	30,400.00	
Miscellaneous Income								
Garage Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Miscellaneous Income</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Service Agreement Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Late Charges	172.00	0.00	172.00	4,869.40	0.00	4,869.40	0.00	
Operating Assessments	0.00	0.00	0.00	235,224.50	221,455.25	13,769.25	885,821.00	650,596.50
Operating Interest								
Interest-State Farm	2.90	41.67	(38.77)	7.59	83.34	(75.75)	500.00	
Interest - El Dorado Savings	10.03	7.50	2.53	18.75	15.00	3.75	90.00	
Operating Interest - Other	0.00	1.67	(1.67)	0.00	3.34	(3.34)	20.00	
<b>Total Operating Interest</b>	12.93	50.84	(37.91)	26.34	101.68	(75.34)	610.00	583.66
Reimbursed Allocated Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent Income	150.00	150.00	0.00	300.00	300.00	0.00	1,800.00	1,500.00
Reserve Assessments	0.00	0.00	0.00	100,000.00	102,172.00	(2,172.00)	408,688.00	308,688.00
Road Impact Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Variable Income								0.00
<b>Total Variable Income</b>	5,371.00	2,916.67	2,454.33	10,514.00	5,833.34	4,680.66	35,000.00	24,486.00
<b>Total Income</b>	5,670.93	5,650.85	20.08	350,899.24	334,928.95	15,970.29	1,362,319.00	1,011,419.76
<b>Gross Profit</b>	5,670.93	5,650.85	20.08	350,899.24	334,928.95	15,970.29	1,362,319.00	1,011,419.76
<b>Expense</b>								0.00
Accounting	0.00	541.67	(541.67)	0.00	1,083.34	(1,083.34)	6,500.00	6,500.00
Annual Elections	0.00	258.34	(258.34)	0.00	516.68	(516.68)	3,100.00	3,100.00
Bad Debt	0.00	208.34	(208.34)	0.00	416.68	(416.68)	2,500.00	2,500.00
Bank Service Charges	19.95	20.84	(0.89)	65.49	41.68	23.81	250.00	184.51
CC&R Revisions	0.00	83.34	(83.34)	0.00	166.68	(166.68)	1,000.00	1,000.00
Clubhouse Expense	0.00	41.66	(41.66)	0.00	83.32	(83.32)	500.00	500.00
Collection Fees	0.00	83.34	(83.34)	444.10	166.68	277.42	1,000.00	555.90
Drinking Water	70.15	72.91	(2.76)	126.90	145.82	(18.92)	875.00	748.10
Education/Training	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
Equipment Rental								0.00
<b>Total Equipment Rental</b>	1,079.71	1,140.39	(60.68)	2,336.77	2,280.78	55.99	13,685.00	11,348.23
Equipment/Tools	0.00	208.34	(208.34)	0.00	416.68	(416.68)	2,500.00	2,500.00
Filing Fees	0.00	15.00	(15.00)	16.00	15.00	1.00	50.00	34.00
Fuel								0.00
Insurance								0.00
Legal & Professional Fees	76.50	1,666.66	(1,590.16)	7,576.50	3,333.32	4,243.18	20,000.00	12,423.50
License & Permits	286.00	141.66	144.34	286.00	283.32	2.68	1,700.00	1,414.00
Lot Cleaning	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00	1,200.00
Memberships/Subscriptions	0.00	83.34	(83.34)	49.99	166.68	(116.69)	1,000.00	950.01

**Forest Meadows Owners Association**  
**Profit & Loss Budget Performance**  
February 2021

	Feb 21	Budget	\$ Over Budget	Jan - Feb 21	YTD Budget	\$ Over Budget	Annual Budget	Budget Remaining
Office Operating Expense	92.11	416.66	(324.55)	1,469.67	833.32	636.35	5,000.00	3,530.33
Operating Contingency	0.00	416.66	(416.66)	0.00	833.32	(833.32)	5,000.00	5,000.00
Outside Services	804.38	1,416.66	(612.28)	3,600.01	2,833.32	766.69	17,000.00	13,399.99
Payroll Expenses	36,893.58	42,071.18	(5,177.60)	77,960.95	84,422.36	(6,461.41)	507,934.00	429,973.05
Postage	300.00	291.66	8.34	500.00	583.32	(83.32)	3,500.00	3,000.00
Printing	3,758.14	1,166.68	2,591.46	4,085.01	2,333.36	1,751.65	14,000.00	9,914.99
Repairs	2,578.18	1,050.02	1,528.16	8,220.63	2,100.04	6,120.59	12,600.00	4,379.37
Snow Removal	462.31	333.32	128.99	1,002.31	666.64	335.67	4,000.00	2,997.69
Software/Updates	0.00	333.34	(333.34)	0.00	666.68	(666.68)	4,000.00	4,000.00
Supplies	1,704.18	2,095.82	(391.64)	4,103.79	4,191.60	(87.81)	25,150.00	21,046.21
Surveillance	0.00	45.84	(45.84)	69.00	91.68	(22.68)	550.00	481.00
Taxes	0.00	458.34	(458.34)	0.00	916.68	(916.68)	5,500.00	5,500.00
Trail Maintenance	4,250.00	2,500.00	1,750.00	7,470.00	5,000.00	2,470.00	30,000.00	22,530.00
Travel	0.00	187.52	(187.52)	26.32	375.04	(348.72)	2,250.00	2,223.68
Uniforms/Safety	0.00	166.66	(166.66)	0.00	333.32	(333.32)	2,000.00	2,000.00
Utilities	3,455.16	5,991.66	(2,536.50)	7,271.55	11,983.32	(4,711.77)	71,900.00	64,628.45
Vehicle Expenses	2,515.21	791.66	1,723.55	2,751.68	1,583.32	1,168.36	9,500.00	6,748.32
Web Page	249.83	50.00	199.83	269.83	100.00	169.83	600.00	330.17
<b>Total Expense</b>	<b>65,926.02</b>	<b>75,497.71</b>	<b>(9,571.69)</b>	<b>146,285.15</b>	<b>151,229.38</b>	<b>(4,944.23)</b>	<b>908,536.08</b>	<b>762,250.93</b>
<b>Net Ordinary Income</b>	<b>(60,255.09)</b>	<b>(69,846.86)</b>	<b>9,591.77</b>	<b>204,614.09</b>	<b>183,699.57</b>	<b>20,914.52</b>	<b>453,782.92</b>	<b>249,168.83</b>
<b>Reserve Income</b>								<b>0.00</b>
<b>Total Reserve Expenses</b>	<b>5,650.00</b>	<b>0.00</b>	<b>5,650.00</b>	<b>35,893.26</b>	<b>0.00</b>	<b>35,893.26</b>	<b>0.00</b>	<b>(35,893.26)</b>