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Accrual Basis

Forest Meadows Owners Association
Balance Sheet
As of March 31, 2021

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	784,242.81
Reserve	817,715.23
Total Checking/Savings	1,601,958.04
Accounts Receivable	24,724.86
Other Current Assets	64,211.32
Total Current Assets	1,690,894.22
Fixed Assets	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	304,223.22
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	260,224.75
Total Fixed Assets	1,458,838.86
Other Assets	
Due to (from) Operating Account	3,486.00
Due to (from) Reserve Account	1,614.00
Total Other Assets	5,100.00
TOTAL ASSETS	<u>3,154,833.08</u>
LIABILITIES & EQUITY	
Liabilities	256,635.75
Equity	2,898,197.33
TOTAL LIABILITIES & EQUITY	<u>3,154,833.08</u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
March 2021

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Collection Fee Income	0.00	2,533.34	(35.00)	7,600.02	30,400.00
Miscellaneous Income					
Garage Sale	0.00	0.00	0.00	0.00	0.00
Total Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
Service Agreement Revenue	0.00	0.00	0.00	0.00	0.00
Late Charges	184.80	0.00	4,777.00	0.00	0.00
Operating Assessments	(409.60)	0.00	234,844.90	221,455.25	885,821.00
Operating Interest					
Interest-State Farm	0.93	41.67	8.52	125.01	500.00
Interest - El Dorado Savings	10.52	7.50	29.27	22.50	90.00
Operating Interest - Other	0.00	1.67	0.00	5.01	20.00
Total Operating Interest	11.45	50.84	37.79	152.52	610.00
Reimbursed Allocated Expenses	0.00	0.00	0.00	0.00	0.00
Rent Income	150.00	150.00	450.00	450.00	1,800.00
Reserve Assessments	0.00	0.00	100,000.00	102,172.00	408,688.00
Road Impact Fee	0.00	0.00	0.00	0.00	0.00
Variable Income	4,549.00	2,916.67	15,063.00	8,750.01	35,000.00
Total Income	4,485.65	5,650.85	355,137.69	340,579.80	1,362,319.00
Gross Profit	4,485.65	5,650.85	355,137.69	340,579.80	1,362,319.00
Expense					
Accounting	0.00	541.67	0.00	1,625.01	6,500.00
Annual Elections	0.00	258.34	0.00	775.02	3,100.00
Bad Debt	0.00	208.34	0.00	625.02	2,500.00
Bank Service Charges	19.95	20.84	85.44	62.52	250.00
CC&R Revisions	0.00	83.34	0.00	250.02	1,000.00
Clubhouse Expense	0.00	41.66	0.00	124.98	500.00
Collection Fees	0.00	83.34	444.10	250.02	1,000.00
Drinking Water	137.35	72.91	264.25	218.73	875.00
Education/Training	0.00	250.00	0.00	750.00	3,000.00
Equipment Rental	1,208.28	1,140.39	3,545.05	3,421.17	13,685.00
Equipment/Tools	0.00	208.34	0.00	625.02	2,500.00
Filing Fees	0.00	0.00	16.00	15.00	50.00
Fuel	1,096.99	862.50	2,776.32	2,587.50	10,350.00
Insurance	7,073.37	9,935.70	21,976.69	29,776.10	118,842.08
Legal & Professional Fees	1,802.56	1,666.66	9,379.06	4,999.98	20,000.00
License & Permits	1,170.00	141.66	1,456.00	424.98	1,700.00
Lot Cleaning	0.00	100.00	0.00	300.00	1,200.00
Memberships/Subscriptions	29.98	83.34	79.97	250.02	1,000.00
Office Operating Expense	1,065.29	416.66	2,534.96	1,249.98	5,000.00
Operating Contingency	0.00	416.66	0.00	1,249.98	5,000.00
Outside Services	2,705.63	1,416.66	6,305.64	4,249.98	17,000.00
Payroll Expenses	34,804.51	42,351.17	112,765.46	126,773.53	507,934.00
Postage	1,000.00	291.66	1,500.00	874.98	3,500.00
Printing	846.86	1,166.68	4,931.87	3,500.04	14,000.00
Repairs	3,098.69	1,050.02	11,319.32	3,150.06	12,600.00
Snow Removal	465.00	333.32	1,467.31	999.96	4,000.00
Software/Updates	0.00	333.34	0.00	1,000.02	4,000.00
Supplies	1,990.13	2,095.82	6,093.92	6,287.42	25,150.00
Surveillance	103.26	45.84	172.26	137.52	550.00
Taxes	25.00	458.34	25.00	1,375.02	5,500.00
Trail Maintenance	260.00	2,500.00	7,730.00	7,500.00	30,000.00
Travel	0.00	187.52	26.32	562.56	2,250.00
Uniforms/Safety	0.00	166.66	244.62	499.98	2,000.00
Utilities	9,738.42	5,991.66	17,009.97	17,974.98	71,900.00
Vehicle Expenses	112.42	791.66	2,864.10	2,374.98	9,500.00
Web Page	40.00	50.00	309.83	150.00	600.00
Total Expense	68,793.69	75,762.70	215,323.46	226,992.08	908,536.08
Net Ordinary Income	(64,308.04)	(70,111.85)	139,814.23	113,587.72	453,782.92
Reserve Expenses	5,756.00	0.00	41,649.26	0.00	0.00