

Forest Meadows Owners Association

Balance Sheet

As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	687,236.05
Reserve	1,024,857.84
Total Checking/Savings	<u>1,712,093.89</u>
Accounts Receivable	
Accounts Receivable	167,296.70
Allowance for Doubtful Accounts	-53,372.86
Total Accounts Receivable	<u>113,923.84</u>
Other Current Assets	<u>45,330.52</u>
Total Current Assets	1,871,348.25
Fixed Assets	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	271,696.87
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	260,224.75
Total Fixed Assets	<u>1,426,312.51</u>
Other Assets	<u>5,100.00</u>
TOTAL ASSETS	<u><u>3,302,760.76</u></u>
LIABILITIES & EQUITY	
Liabilities	256,397.18
Equity	3,046,363.58
TOTAL LIABILITIES & EQUITY	<u><u>3,302,760.76</u></u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
 May 2021

	<u>May 21</u>	<u>Budget</u>	<u>Jan - May 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Collection Fee Income	59.97	2,533.33	124.97	12,666.69	30,400.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
Service Agreement Revenue	6,969.22	0.00	6,969.22	0.00	0.00
Late Charges	0.00	0.00	11,380.60	0.00	0.00
Operating Assessments	462.00	0.00	457,163.50	442,910.50	885,821.00
Operating Interest	12.54	50.84	63.00	254.20	610.00
Reimbursed Allocated Expenses	0.00	0.00	317.09	0.00	0.00
Rent Income	150.00	150.00	750.00	750.00	1,800.00
Reserve Assessments	0.00	0.00	205,000.00	204,344.00	408,688.00
Road Impact Fee	0.00	0.00	1,440.00	0.00	0.00
Variable Income	2,412.00	2,916.67	22,436.00	14,583.35	35,000.00
Total Income	<u>10,065.73</u>	<u>5,650.84</u>	<u>705,644.38</u>	<u>675,508.74</u>	<u>1,362,319.00</u>
Gross Profit	10,065.73	5,650.84	705,644.38	675,508.74	1,362,319.00
Expense					
Accounting	0.00	541.67	0.00	2,708.35	6,500.00
Annual Elections	609.63	258.33	609.63	1,291.69	3,100.00
Bad Debt	0.00	208.33	0.00	1,041.69	2,500.00
Bank Service Charges	19.95	20.83	194.89	104.19	250.00
CC&R Revisions	0.00	83.33	0.00	416.69	1,000.00
Clubhouse Expense	0.00	41.67	0.00	208.31	500.00
Collection Fees	1,313.10	83.33	2,856.07	416.69	1,000.00
Drinking Water	179.60	72.92	443.85	364.56	875.00
Education/Training	0.00	250.00	275.00	1,250.00	3,000.00
Equipment Rental	1,667.46	1,140.43	6,590.15	5,701.99	13,685.00
Equipment/Tools	0.00	208.33	0.00	1,041.69	2,500.00
Filing Fees	0.00	0.00	16.00	15.00	50.00
Fuel	127.84	862.50	3,895.13	4,312.50	10,350.00
Generators	0.00		1,000.00		
Insurance	17,038.95	9,935.72	52,399.31	49,647.52	118,842.08
IT Renovation	0.00		34,309.13		

Forest Meadows Owners Association
Profit & Loss Budget Performance
May 2021

	<u>May 21</u>	<u>Budget</u>	<u>Jan - May 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Legal & Professional Fees	501.75	1,666.67	12,670.93	8,333.31	20,000.00
License & Permits	0.00	141.67	1,456.00	708.31	1,700.00
Lot Cleaning	0.00	100.00	0.00	500.00	1,200.00
Memberships/Subscriptions	14.99	83.33	109.95	416.69	1,000.00
Office Operating Expense	1,460.00	416.67	5,777.91	2,083.31	5,000.00
Operating Contingency	0.00	416.67	0.00	2,083.31	5,000.00
Outside Services	3,278.75	1,416.67	11,513.77	7,083.31	17,000.00
Payroll Expenses	35,310.95	42,351.17	183,671.10	211,475.88	507,934.00
Postage	0.00	291.67	2,200.00	1,458.31	3,500.00
Printing	5,170.33	1,166.66	10,487.46	5,833.38	14,000.00
Repairs	2,731.17	1,049.99	24,635.06	5,250.07	12,600.00
Snow Removal	0.00	333.34	2,090.02	1,666.62	4,000.00
Software/Updates	1,849.00	333.33	1,849.00	1,666.69	4,000.00
Supplies	941.16	2,095.85	9,843.69	10,479.09	25,150.00
Surveillance	0.00	45.83	241.26	229.19	550.00
Taxes	0.00	458.33	625.00	2,291.69	5,500.00
Trail Maintenance	80.00	2,500.00	12,020.00	12,500.00	30,000.00
Travel	23.52	187.49	133.84	937.57	2,250.00
Uniforms/Safety	0.00	166.67	244.62	833.31	2,000.00
Utilities	3,283.65	5,991.67	23,367.09	29,958.31	71,900.00
Vehicle Expenses	1,142.88	791.67	8,134.00	3,958.31	9,500.00
Web Page	20.00	50.00	389.31	250.00	600.00
Total Expense	<u>76,764.68</u>	<u>75,762.74</u>	<u>414,049.17</u>	<u>378,517.53</u>	<u>908,536.08</u>
Net Ordinary Income	(66,698.95)	(70,111.90)	291,595.21	296,991.21	453,782.92
Reserve Expenses					
Reserve Expenses	<u>0.00</u>	<u>0.00</u>	<u>41,864.26</u>	<u>0.00</u>	<u>0.00</u>
Total Reserve Expenses	0.00	0.00	41,864.26	0.00	0.00