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Accrual Basis

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

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	576,539.39
Reserve	1,158,978.45
Total Checking/Savings	<u>1,735,517.84</u>
Accounts Receivable	
Accounts Receivable	276,121.77
Allowance for Doubtful Accounts	-53,372.86
Total Accounts Receivable	<u>222,748.91</u>
Other Current Assets	100,395.06
Total Current Assets	<u>2,058,661.81</u>
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	
Due to (from) Operating Account	3,486.00
Due to (from) Reserve Account	1,614.00
Total Other Assets	<u>5,100.00</u>
TOTAL ASSETS	<u><u>3,490,074.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	266,185.72
Total Liabilities	<u>266,185.72</u>
Equity	3,223,888.60
TOTAL LIABILITIES & EQUITY	<u><u>3,490,074.32</u></u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
July 2021

	<u>Jul 21</u>	<u>Budget</u>	<u>Jan - Jul 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Collection Fee Income	2,442.14	2,533.33	2,880.89	17,733.35	30,400.00
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00
Service Agreement Revenue	0.00	0.00	6,969.22	0.00	0.00
Late Charges	8,131.20	0.00	16,984.40	0.00	0.00
Operating Assessments	229,951.00	221,455.25	686,500.50	664,365.75	885,821.00
Operating Interest	9.37	50.84	81.13	355.88	610.00
Reimbursed Allocated Expenses	0.00	0.00	317.09	0.00	0.00
Rent Income	150.00	150.00	1,050.00	1,050.00	1,800.00
Reserve Assessments	105,000.00	102,172.00	310,000.00	306,516.00	408,688.00
Road Impact Fee	0.00	0.00	1,440.00	0.00	0.00
Variable Income	2,496.00	2,916.67	32,884.00	20,416.69	35,000.00
Total Income	<u>348,179.71</u>	<u>329,278.09</u>	<u>1,059,107.23</u>	<u>1,010,437.67</u>	<u>1,362,319.00</u>
Gross Profit	348,179.71	329,278.09	1,059,107.23	1,010,437.67	1,362,319.00
Expense					
Accounting	0.00	541.67	0.00	3,791.69	6,500.00
Annual Elections	0.00	258.33	609.63	1,808.35	3,100.00
Bad Debt	0.00	208.33	0.00	1,458.35	2,500.00
Bank Service Charges	39.95	20.83	275.01	145.85	250.00
CC&R Revisions	0.00	83.33	0.00	583.35	1,000.00
Clubhouse Expense	0.00	41.67	0.00	291.65	500.00
Collection Fees	2,442.14	83.33	5,298.21	583.35	1,000.00
Drinking Water	120.35	72.92	564.20	510.40	875.00
Education/Training	379.00	250.00	654.00	1,750.00	3,000.00
Equipment Rental	937.26	1,140.43	7,685.19	7,982.85	13,685.00
Equipment/Tools	0.00	208.33	0.00	1,458.35	2,500.00
Filing Fees	0.00	0.00	16.00	15.00	50.00
Fuel	1,910.67	862.50	7,799.33	6,037.50	10,350.00
Generators	0.00		1,000.00		
Insurance	9,747.99	9,883.73	73,096.95	69,448.44	118,842.08
IT Renovation	0.00		34,309.13		
Legal & Professional Fees	0.00	1,666.67	15,529.93	11,666.65	20,000.00
License & Permits	0.00	141.67	1,456.00	991.65	1,700.00
Lot Cleaning	0.00	100.00	0.00	700.00	1,200.00
Memberships/Subscriptions	14.99	83.33	139.93	583.35	1,000.00
Office Operating Expense	985.23	416.67	7,145.73	2,916.65	5,000.00
Operating Contingency	0.00	416.67	0.00	2,916.65	5,000.00
Outside Services	1,545.00	1,416.67	15,852.52	9,916.65	17,000.00
Payroll Expenses	59,465.30	42,351.16	280,733.42	296,178.20	507,934.00
Postage	200.00	291.67	2,600.63	2,041.65	3,500.00
Printing	259.82	1,166.66	11,564.58	8,166.70	14,000.00
Repairs	11,204.55	1,049.99	37,791.76	7,350.05	12,600.00
Snow Removal	733.72	333.34	2,823.74	2,333.30	4,000.00
Software/Updates	734.00	333.33	3,406.00	2,333.35	4,000.00
Supplies	1,029.64	2,095.85	11,890.26	14,670.79	25,150.00
Surveillance	64.00	45.83	705.71	320.85	550.00
Taxes	0.00	458.33	625.00	3,208.35	5,500.00
Trail Maintenance	9,300.00	2,500.00	21,320.00	17,500.00	30,000.00
Travel	0.00	187.49	133.84	1,312.55	2,250.00
Uniforms/Safety	0.00	166.67	244.62	1,166.65	2,000.00
Utilities	4,748.38	5,991.67	36,346.92	41,941.65	71,900.00
Vehicle Expenses	2,439.72	791.67	11,092.66	5,541.65	9,500.00
Web Page	20.00	50.00	429.31	350.00	600.00
Total Expense	<u>108,321.71</u>	<u>75,710.74</u>	<u>593,140.21</u>	<u>529,972.47</u>	<u>908,536.08</u>
Net Ordinary Income	239,858.00	253,567.35	465,967.02	480,465.20	453,782.92
Other Income/Expense					
Other Income					
Other Income	0.00		2.00		
Reserve Income	0.82	0.00	13,401.60	0.00	0.00
Total Other Income	0.82	0.00	13,403.60	0.00	0.00
Other Expense					
Reserve Expenses	0.00	0.00	39,005.26	0.00	0.00
Total Other Expense	0.00	0.00	39,005.26	0.00	0.00
Net Other Income	0.82	0.00	(25,601.66)	0.00	0.00
	<u>239,858.82</u>	<u>253,567.35</u>	<u>440,365.36</u>	<u>480,465.20</u>	<u>453,782.92</u>