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Forest Meadows Owners Association

09/21/21

Balance Sheet

Accrual Basis

As of August 31, 2021

|                                       | <u>Aug 31, 21</u>                 |
|---------------------------------------|-----------------------------------|
| <b>ASSETS</b>                         |                                   |
| Current Assets                        |                                   |
| Checking/Savings                      |                                   |
| Operating Funds                       | 533,747.98                        |
| Reserve                               | 868,915.52                        |
| Total Checking/Savings                | <u>1,402,663.50</u>               |
| Accounts Receivable                   |                                   |
| Accounts Receivable                   |                                   |
| Assessments                           | 205,545.59                        |
| Late Fee                              | 3,031.21                          |
| Operating Receivables                 | 5,279.83                          |
| Road Access Fee                       | 3,872.21                          |
| Special Individual Assessment         | 3,829.50                          |
| Accounts Receivable - Other           | 5,599.06                          |
| Total Accounts Receivable             | <u>227,157.40</u>                 |
| Allowance for Doubtful Accounts       | <u>-53,372.86</u>                 |
| Total Accounts Receivable             | 173,784.54                        |
| Other Current Assets                  | <u>123,813.35</u>                 |
| Total Current Assets                  | 1,700,261.39                      |
| 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>                   |
| <b>TOTAL ASSETS</b>                   | <b><u><u>3,131,673.90</u></u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                                   |
| Liabilities                           |                                   |
| Current Liabilities                   | <u>251,915.55</u>                 |
| Total Liabilities                     | 251,915.55                        |
| Equity                                | <u>2,879,758.35</u>               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u><u>3,131,673.90</u></u></b> |

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**Forest Meadows Owners Association**  
**Profit & Loss Budget Performance**  
January through December 2021

|                                | Jan - Dec 21        | Budget              | Jan - Dec 21        | YTD Budget          | Annual Budget       |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Ordinary Income/Expense</b> |                     |                     |                     |                     |                     |
| Collection Fee Income          | 2,890.89            | 30,400.00           | 2,890.89            | 30,400.00           | 30,400.00           |
| Miscellaneous Income           | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Service Agreement Revenue      | 13,851.71           | 0.00                | 13,851.71           | 0.00                | 0.00                |
| Late Charges                   | 15,648.10           | 0.00                | 15,648.10           | 0.00                | 0.00                |
| Operating Assessments          | 887,013.80          | 885,821.00          | 887,013.80          | 885,821.00          | 885,821.00          |
| Operating Interest             | 89.79               | 610.00              | 89.79               | 610.00              | 610.00              |
| Reimbursed Allocated Expenses  | 317.09              | 0.00                | 317.09              | 0.00                | 0.00                |
| Rent Income                    | 1,350.00            | 1,800.00            | 1,350.00            | 1,800.00            | 1,800.00            |
| Reserve Assessments            | 310,000.00          | 408,688.00          | 310,000.00          | 408,688.00          | 408,688.00          |
| Road Impact Fee                | 1,440.00            | 0.00                | 1,440.00            | 0.00                | 0.00                |
| Variable Income                | 41,784.00           | 35,000.00           | 41,784.00           | 35,000.00           | 35,000.00           |
|                                | <u>1,074,183.38</u> | <u>1,382,319.00</u> | <u>1,074,183.38</u> | <u>1,382,319.00</u> | <u>1,382,319.00</u> |
|                                | 1,074,183.38        | 1,382,319.00        | 1,074,183.38        | 1,382,319.00        | 1,382,319.00        |
| Accounting                     | 0.00                | 6,500.00            | 0.00                | 6,500.00            | 6,500.00            |
| Annual Elections               | 609.63              | 3,100.00            | 609.63              | 3,100.00            | 3,100.00            |
| Bad Debt                       | 0.00                | 2,500.00            | 0.00                | 2,500.00            | 2,500.00            |
| Bank Service Charges           | 324.91              | 250.00              | 324.91              | 250.00              | 250.00              |
| CC&R Revisions                 | 0.00                | 1,000.00            | 0.00                | 1,000.00            | 1,000.00            |
| Clubhouse Expense              | 0.00                | 500.00              | 0.00                | 500.00              | 500.00              |
| Collection Fees                | 5,298.21            | 1,000.00            | 5,298.21            | 1,000.00            | 1,000.00            |
| Drinking Water                 | 782.05              | 875.00              | 782.05              | 875.00              | 875.00              |
| Education/Training             | 854.00              | 3,000.00            | 854.00              | 3,000.00            | 3,000.00            |
| Equipment Rental               | 9,300.51            | 13,885.00           | 9,300.51            | 13,885.00           | 13,885.00           |
| Equipment/Tools                | 0.00                | 2,500.00            | 0.00                | 2,500.00            | 2,500.00            |
| Filing Fees                    | 16.00               | 50.00               | 16.00               | 50.00               | 50.00               |
| Fuel                           | 9,883.51            | 10,350.00           | 9,883.51            | 10,350.00           | 10,350.00           |
| Generators                     | 3,339.90            |                     | 3,339.90            |                     |                     |
| Insurance                      | 76,493.64           | 118,842.08          | 76,493.64           | 118,842.08          | 118,842.08          |
| IT Renovation                  | 37,526.58           |                     | 37,526.58           |                     |                     |
| Legal & Professional Fees      | 17,327.68           | 20,000.00           | 17,327.68           | 20,000.00           | 20,000.00           |
| License & Permits              | 1,522.85            | 1,700.00            | 1,522.85            | 1,700.00            | 1,700.00            |
| Lot Cleaning                   | (2,800.00)          | 1,200.00            | (2,800.00)          | 1,200.00            | 1,200.00            |
| Memberships/Subscriptions      | 169.91              | 1,000.00            | 169.91              | 1,000.00            | 1,000.00            |
| Office Operating Expense       | 7,985.19            | 5,000.00            | 7,985.19            | 5,000.00            | 5,000.00            |
| Operating Contingency          | 0.00                | 5,000.00            | 0.00                | 5,000.00            | 5,000.00            |
| Outside Services               | 30,177.52           | 17,000.00           | 30,177.52           | 17,000.00           | 17,000.00           |
| Payroll Expenses               | 340,055.45          | 507,934.00          | 340,055.45          | 507,934.00          | 507,934.00          |
| Postage                        | 2,600.63            | 3,500.00            | 2,600.63            | 3,500.00            | 3,500.00            |
| Printing                       | 16,503.49           | 14,000.00           | 16,503.49           | 14,000.00           | 14,000.00           |
| Repairs                        | 43,898.75           | 12,600.00           | 43,898.75           | 12,600.00           | 12,600.00           |
| Snow Removal                   |                     |                     |                     |                     |                     |
| Snow Removal Equipment/Maint.  | 1,356.43            | 2,000.00            | 1,356.43            | 2,000.00            | 2,000.00            |
| Snow Removal Materials         | 1,467.31            | 2,000.00            | 1,467.31            | 2,000.00            | 2,000.00            |
| Total Snow Removal             | <u>2,823.74</u>     | <u>4,000.00</u>     | <u>2,823.74</u>     | <u>4,000.00</u>     | <u>4,000.00</u>     |
| Software/Updates               | 3,406.00            | 4,000.00            | 3,406.00            | 4,000.00            | 4,000.00            |
| Supplies                       | 15,643.94           | 25,150.00           | 15,643.94           | 25,150.00           | 25,150.00           |
| Surveillance                   | 705.71              | 550.00              | 705.71              | 550.00              | 550.00              |
| Taxes                          | 625.00              | 5,500.00            | 625.00              | 5,500.00            | 5,500.00            |
| Traffic Maintenance            | 22,060.00           | 30,000.00           | 22,060.00           | 30,000.00           | 30,000.00           |
| Travel                         | 133.84              | 2,250.00            | 133.84              | 2,250.00            | 2,250.00            |
| Uniforms/Safety                | 244.62              | 2,000.00            | 244.62              | 2,000.00            | 2,000.00            |
| Utilities                      | 47,184.46           | 71,900.00           | 47,184.46           | 71,900.00           | 71,900.00           |
| Vehicle Expenses               | 11,497.68           | 9,500.00            | 11,497.68           | 9,500.00            | 9,500.00            |
| Web Page                       | 469.31              | 600.00              | 469.31              | 600.00              | 600.00              |
|                                | <u>708,244.71</u>   | <u>908,538.08</u>   | <u>708,244.71</u>   | <u>908,538.08</u>   | <u>908,538.08</u>   |
| Net Ordinary Income            | 367,938.67          | 453,782.92          | 367,938.67          | 453,782.92          | 453,782.92          |
| Other Income/Expense           |                     |                     |                     |                     |                     |
|                                | 13,404.42           | 0.00                | 13,404.42           | 0.00                | 0.00                |
|                                | <u>339,241.26</u>   | <u>0.00</u>         | <u>339,241.26</u>   | <u>0.00</u>         | <u>0.00</u>         |
| Net Other Income               | <u>(325,836.84)</u> | <u>0.00</u>         | <u>(325,836.84)</u> | <u>0.00</u>         | <u>0.00</u>         |
|                                | <u>42,101.83</u>    | <u>453,782.92</u>   | <u>42,101.83</u>    | <u>453,782.92</u>   | <u>453,782.92</u>   |