

Forest Meadows Owners Association
Balance Sheet
As of December 22, 2021

	<u>Dec 22, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	668,589.45
Reserve	676,142.88
Total Checking/Savings	<u>1,344,732.33</u>
Accounts Receivable	
Accounts Receivable	169,591.24
Allowance for Doubtful Accounts	<u>-53,372.86</u>
Total Accounts Receivable	116,218.38
Other Current Assets	<u>191,282.00</u>
Total Current Assets	1,652,232.71
Fixed Assets	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	313,013.79
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	<u>260,224.75</u>
Total Fixed Assets	1,467,629.43
Other Assets	
Due to (from) Operating Account	3,486.00
Due to (from) Reserve Account	<u>1,614.00</u>
Total Other Assets	<u>5,100.00</u>
TOTAL ASSETS	<u>3,124,962.14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	<u>246,310.60</u>
Total Liabilities	246,310.60
Equity	
Retained Earnings	471,832.55
Retained Earnings - Operations	1,588,424.26
Retained Earnings - Reserves	723,402.79
Net Income	<u>94,991.94</u>
Total Equity	<u>2,878,651.54</u>
TOTAL LIABILITIES & EQUITY	<u>3,124,962.14</u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
November 2021

	Nov 21	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense					
Income					
Collection Fee Income	2.00	2,519.14	27,866.67	(25,347.53)	30,400.00
Miscellaneous Income	0.00	364.38	0.00	364.38	0.00
Service Agreement Revenue	0.00	13,867.98	0.00	13,867.98	0.00
Late Charges	3,465.00	15,184.10	0.00	15,184.10	0.00
Operating Assessments	0.00	1,026,825.93	885,821.00	141,004.93	885,821.00
Operating Interest	7.91	104.60	559.18	(454.38)	610.00
Reimbursed Allocated Expenses	0.00	317.09	0.00	317.09	0.00
Rent Income	150.00	1,650.00	1,650.00	0.00	1,600.00
Reserve Assessments	0.00	310,000.00	408,688.00	(98,688.00)	408,688.00
Road Impact Fee	0.00	2,640.00	0.00	2,640.00	0.00
Variable Income	3,104.00	48,987.00	32,083.34	18,903.66	85,000.00
Total Income	6,728.91	1,422,450.42	1,356,668.19	65,782.23	1,362,319.00
Gross Profit					
	6,728.91	1,422,450.42	1,356,668.19	65,782.23	1,362,319.00
Expense					
Accounting	0.00	0.00	6,958.34	(5,968.34)	6,500.00
Annual Elections	0.00	609.88	2,841.67	(2,232.04)	3,100.00
Bad Debt	0.00	0.00	2,291.67	(2,291.67)	2,500.00
Bank Service Charges	29.95	374.81	228.17	146.64	250.00
CC&R Revisions	0.00	0.00	916.67	(916.67)	1,000.00
Clubhouse Expense	0.00	1,261.24	458.33	802.91	500.00
Collection Fees	1,181.00	6,479.21	916.67	5,562.54	1,000.00
Drinking Water	75.30	1,031.50	802.08	229.42	876.00
Education/Training	410.00	1,064.00	2,750.00	(1,686.00)	3,000.00
Equipment Rental	968.71	11,286.76	12,544.57	(1,257.81)	13,689.00
Equipment/Tools	0.00	0.00	2,291.67	(2,291.67)	2,500.00
Filing Fees	0.00	16.00	50.00	(34.00)	50.00
Fuel	312.40	10,605.50	9,487.50	1,118.00	10,350.00
Insurance	4,626.52	90,891.86	108,984.12	(18,092.16)	118,842.08
IT Renovation	0.00	37,526.58			
Legal & Professional Fees	668.50	25,023.21	18,333.33	6,689.88	20,000.00
License & Permits	0.00	1,552.84	1,568.38	(5.49)	1,700.00
Lot Cleaning	0.00	(2,800.00)	1,100.00	(3,900.00)	1,200.00
Memberships/Subscriptions	14.99	818.89	916.67	(97.78)	1,000.00
Office Operating Expense	1,517.24	12,303.55	4,583.33	7,720.22	5,000.00
Operating Contingency	0.00	0.00	4,583.33	(4,583.33)	5,000.00
Outside Services	5,997.50	40,402.52	15,583.33	24,819.19	17,000.00
Payroll Expenses	48,525.31	443,540.53	485,582.84	(22,042.31)	507,934.00
Postage	100.00	3,600.83	3,208.33	392.30	3,500.00
Printing	144.83	17,277.38	12,833.34	4,444.04	14,000.00
Repairs	33,524.55	80,611.40	11,550.01	69,061.39	12,600.00
Snow Removal	0.00	2,823.74	3,666.66	(842.92)	4,000.00
Software/Updates	3,771.00	8,454.50	3,666.67	4,787.83	4,000.00
Supplies					
Parks & Pools/Committee	0.00	1,570.94	2,750.00	(1,179.06)	3,000.00
Gate Equipment	0.00	5,716.67	1,833.33	3,883.34	2,000.00
Janitorial Supplies	0.00	1,061.03	916.67	134.36	1,000.00
Mailbox Supplies	0.00	301.79	0.00	301.79	0.00
Maintenance Materials	122.61	1,308.07	4,126.00	(2,816.93)	4,500.00
Office Supplies	601.40	3,168.42	7,333.33	(4,164.91)	6,000.00
Pool Chemicals	0.00	1,642.79	3,860.00	(2,207.21)	4,200.00
Pool Supplies	0.00	2,322.99	1,100.00	1,222.99	1,200.00
Recreation Supplies	0.00	2,074.80	229.17	1,845.63	250.00
Security Supplies	0.00	0.00	458.33	(458.33)	500.00
Tennis Courts	0.00	0.00	458.33	(458.33)	500.00
Total Supplies	924.01	19,157.50	23,054.16	(3,896.66)	25,150.00
Surveillance	0.00	877.97	504.17	373.80	550.00
Taxes	0.00	4,217.28	5,041.67	(824.39)	5,500.00
Trail Maintenance	190.00	22,740.00	27,500.00	(4,760.00)	30,000.00
Travel	236.60	2,250.95	2,062.51	188.44	2,250.00
Uniforms/Safety	0.00	244.62	1,833.33	(1,588.71)	2,000.00
Utilities	4,528.53	82,601.83	65,908.33	3,306.70	71,900.00
Vehicle Expenses	144.27	12,103.39	8,708.33	3,395.06	9,500.00
Web Page	20.00	589.31	550.00	19.31	600.00
Total Expense	107,930.21	919,519.03	832,851.13	86,667.90	908,536.08
Net Ordinary Income	(101,201.30)	502,931.39	523,817.06	(20,885.67)	453,782.92
Other Income/Expense					
Other Income	0.79	13,406.82	0.00	13,406.82	0.00
Other Expense	7,300.00	364,081.28	0.00	364,081.25	0.00
Net Other Income	(7,299.21)	(350,674.44)	0.00	(350,674.44)	0.00

12

Forest Meadows Owners Association
Profit & Loss Budget Performance
November 2021

	Nov 21	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Net Income	(108,500.61)	162,266.95	523,817.06	(371,550.11)	453,782.92

13