

Forest Meadows Owners Association

02/16/22

Balance Sheet

Accrual Basis

As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	1,084,404.88 ✓
Reserve	654,899.42
Total Checking/Savings	1,739,304.30
Accounts Receivable	
Accounts Receivable	152,428.50
Allowance for Doubtful Accounts	-53,372.86
Total Accounts Receivable	99,055.64
Other Current Assets	67,108.98
Total Current Assets	1,905,468.92
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	266,904.75
Total Fixed Assets	1,474,309.43
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	3,384,878.35
LIABILITIES & EQUITY	
Liabilities	256,115.64
Equity	3,128,762.71
TOTAL LIABILITIES & EQUITY	3,384,878.35

Forest Meadows Owners Association Profit & Loss Budget Performance January 2022

Ordinary Income/Expense	Jan 22	Budget	Variance	Jan 22	YTD Budget	Annual Budget	Budget
							Remaining
Income							
Collection Fee Income	4.00			4.00			
Miscellaneous Income	0.00	2,200.00	2,200.00	0.00	2,200.00	26,400.00	26,400.00
Late Charges	1,827.80	1,916.66	88.86	1,827.80	1,916.66	23,000.00	21,172.20
Operating Assessments	247,033.98	116,081.25	(130,952.73)	247,033.98	116,081.25	1,392,975.00	1,145,941.02
Operating Interest	12.35	49.98	37.63	12.35	49.98	600.00	587.65
Rent Income	150.00	100.00	(50.00)	150.00	100.00	1,200.00	1,050.00
Road Impact Fee	0.00	183.34	183.34	0.00	183.34	2,200.00	2,200.00
Variable Income	2,260.00		(2,260.00)	2,260.00		21,000.00	18,740.00
Total Income	251,288.13	120,531.23	(130,756.90)	251,288.13	120,531.23	1,467,375.00	1,216,086.87
Expense							
Accounting	0.00	83.34	(83.34)	0.00	83.34	1,000.00	1,000.00
Annual Elections	512.35	258.34	254.01	512.35	258.34	3,100.00	2,587.65
Bad Debt	0.00	416.66	(416.66)	0.00	416.66	5,000.00	5,000.00
Bank Service Charges	19.95	20.84	(0.89)	19.95	20.84	250.00	230.05
Capital Improvements	0.00	1,666.67	(1,666.67)	0.00	0.00	20,000.00	20,000.00
CC&R Revisions	0.00	83.34	(83.34)	0.00	83.34	1,000.00	1,000.00
Clubhouse Expense	0.00	41.66	(41.66)	0.00	41.66	500.00	500.00
Collection Fees	1,098.09	416.66	681.43	1,098.09	416.66	5,000.00	3,901.91
Drinking Water	69.00	72.91	(3.91)	69.00	72.91	875.00	806.00
Education/Training	0.00	250.00	(250.00)	0.00	250.00	3,000.00	3,000.00
Equipment Rental	1,005.59	1,096.64	(91.05)	1,005.59	1,096.64	13,160.00	12,154.41
Equipment/Tools	0.00	83.34	(83.34)	0.00	83.34	1,000.00	1,000.00
Filing Fees	0.00	4.16	(4.16)	0.00	4.16	50.00	50.00
Fuel	1,659.10	862.50	796.60	1,659.10	862.50	10,350.00	8,690.90
Insurance	5,343.76	13,047.07	(7,703.31)	5,343.76	13,047.07	156,565.00	151,221.24
Legal & Professional Fees	4,925.47	1,250.00	3,675.47	4,925.47	1,250.00	15,000.00	10,074.53
License & Permits	0.00	141.66	(141.66)	0.00	141.66	1,700.00	1,700.00
Lot Cleaning	0.00	100.00	(100.00)	0.00	100.00	1,200.00	1,200.00
Memberships/Subscriptions	14.99	83.34	(68.35)	14.99	83.34	1,000.00	985.01

Forest Meadows Owners Association Profit & Loss Budget Performance January 2022

	Jan 22	Budget	Variance	Jan 22	YTD Budget	Annual Budget	Budget Remaining
Office Operating Expense	1,317.51	625.00	692.51	1,317.51	625.00	7,500.00	6,182.49
Operating Contingency	0.00	3,333.34	(3,333.34)	0.00	3,333.34	40,000.00	40,000.00
Outside Services	7,359.42	1,500.00	5,859.42	7,359.42	1,500.00	18,000.00	10,640.58
Payroll Expenses	30,684.00	42,352.09	(11,668.09)	30,684.00	42,352.09	508,225.00	477,541.00
Postage	700.00	666.66	33.34	700.00	666.66	8,000.00	7,300.00
Printing	0.00	1,916.68	(1,916.68)	0.00	1,916.68	23,000.00	23,000.00
Repairs	1,218.26	2,791.66	(1,573.40)	1,218.26	2,791.66	33,500.00	32,281.74
Snow Removal	0.00	333.33	(333.33)	0.00	333.32	4,000.00	4,000.00
Software/Updates	0.00	333.34	(333.34)	0.00	333.34	4,000.00	4,000.00
Supplies	1,237.61	1,641.68	(404.07)	1,237.61	1,641.68	19,700.00	18,462.39
Surveillance	69.00	45.84	23.16	69.00	45.84	550.00	481.00
Taxes	0.00	458.34	(458.34)	0.00	458.34	5,500.00	5,500.00
Trail Maintenance	50.00	5,416.66	(5,366.66)	50.00	5,416.66	55,000.00	64,950.00
Travel	24.94	187.52	(162.58)	24.94	187.52	2,250.00	2,225.06
Uniforms/Safety	0.00	166.66	(166.66)	0.00	166.66	2,000.00	2,000.00
Utilities	4,325.23	5,491.66	(1,166.43)	4,325.23	5,491.66	65,900.00	61,574.77
Vehicle Expenses	3,144.04	791.66	2,352.38	3,144.04	791.66	9,500.00	6,355.96
Web Page	39.95	83.34	(43.39)	39.95	83.34	1,000.00	960.05
Total Expense	64,818.26	88,114.59	(23,296.33)	64,818.26	86,447.91	1,057,375.00	992,556.74
Reserve Income	23,642.62		23,642.62	23,642.62			(23,642.62)
Reserve Assessments	102,500.00	102,500.00	0.00	102,500.00	102,500.00	410,000.00	307,500.00
Reserve Expenses	2,919.92	34,166.00	(31,246.08)	2,919.92	2,919.92	410,000.00	407,080.08