

Forest Meadows Owners Association
Balance Sheet
As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	944,676.11
Reserve	733,367.11
Total Checking/Savings	<u>1,678,043.22</u>
Accounts Receivable	
Accounts Receivable	113,357.36
Allowance for Doubtful Accounts	-53,372.86
Total Accounts Receivable	<u>59,984.50</u>
Other Current Assets	63,317.74
Total Current Assets	<u>1,801,345.46</u>
Fixed Assets	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	311,743.95
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	266,904.75
Total Fixed Assets	<u>1,473,039.59</u>
Other Assets	8,475.45
TOTAL ASSETS	<u><u>3,282,860.50</u></u>
LIABILITIES & EQUITY	
Liabilities	259,642.41
Equity	3,023,218.09
TOTAL LIABILITIES & EQUITY	<u><u>3,282,860.50</u></u>

Forest Meadows Owners Association Profit & Loss Budget Performance February 2022

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Accrual Basis

	Feb 22	Budget	Variance	Jan - Feb 22	YTD Budget	Annual Budget	Budget Remaining
Income							
Comcast Agreement Revenue	12,552.06	2,200.00	10352.06	12,552.06	12,552.06	26,400.00	13,847.94
Late Charges	288.08	1,916.66	(1628.58)	2,452.48	3,833.32	23,000.00	19,166.68
Operating Assessments	0.00	116,081.25	(116081.25)	247,033.98	232,162.50	1,392,975.00	1,160,812.50
Operating Interest	11.92	49.98	(38.06)	24.27	99.96	600.00	500.04
Rent Income	150.00	100.00	50.00	300.00	200.00	1,200.00	1,000.00
Road Impact Fee	0.00	183.34	(183.34)	0.00	366.68	2,200.00	1,833.32
Variable Income	1,347.00	1,750.00	(403.00)	3,611.00	4,654.00	21,000.00	16,346.00
Total Income	14,349.06	122,281.23	(107932.17)	265,973.79	253,868.52	1,467,375.00	1,213,506.48
Expense							0.00
Accounting	0.00	83.34	(83.34)	0.00	166.68	1,000.00	833.32
Annual Elections	0.00	258.34	(258.34)	512.35	516.68	3,100.00	2,583.32
Bad Debt	0.00	416.66	(416.66)	0.00	833.32	5,000.00	4,166.68
Bank Service Charges	19.95	20.84	(0.89)	39.90	41.68	250.00	208.32
Capital Improvements	0.00	1,666.67	(1666.67)	0.00	0.00	20,000.00	20,000.00
CC&R Revisions	2,205.00	83.34	2121.66	2,205.00	166.68	1,000.00	833.32
Clubhouse Expense	0.00	41.66	(41.66)	0.00	83.32	500.00	416.68
Collection Fees	0.00	416.66	(416.66)	1,098.09	833.32	5,000.00	4,166.68
Drinking Water	0.00	72.91	(72.91)	69.00	145.82	875.00	729.18
Education/Training	0.00	250.00	(250.00)	0.00	500.00	3,000.00	2,500.00
Equipment Rental	821.32	1,096.64	(275.32)	1,826.91	2,193.28	13,160.00	10,966.72
Equipment/Tools	0.00	83.34	(83.34)	0.00	166.68	1,000.00	833.32
Filing Fees	0.00	4.16	(4.16)	0.00	8.32	50.00	41.68
Fuel	149.75	862.50	(712.75)	1,808.85	1,725.00	10,350.00	8,625.00
Insurance	11,371.70	13,047.07	(1675.37)	12,102.76	26,094.14	156,565.00	130,470.86
Legal & Professional Fees	1,075.00	1,250.00	(175.00)	6,000.47	2,500.00	15,000.00	12,500.00
License & Permits	0.00	141.66	(141.66)	0.00	283.32	1,700.00	1,416.68
Lot Cleaning	0.00	100.00	(100.00)	0.00	200.00	1,200.00	1,000.00
Memberships/Subscriptions	14.99	83.34	(68.35)	29.98	166.68	1,000.00	833.32
Office Operating Expense	1,778.09	625.00	1153.09	6,471.05	1,250.00	7,500.00	6,250.00



Forest Meadows Owners Association Profit & Loss Budget Performance February 2022

	Feb 22	Budget	Variance	Jan - Feb 22	YTD Budget	Annual Budget	Budget Remaining
Operating Contingency	0.00	3,333.34	(3333.34)	0.00	6,666.68	40,000.00	33,333.32
Outside Services	18,303.75	1,500.00	16803.75	25,663.17	3,000.00	18,000.00	15,000.00
Payroll Expenses	31,658.72	42,352.09	(10693.37)	62,342.72	84,704.18	508,225.00	423,520.82
Postage	2,069.70	666.66	1403.04	2,769.70	1,333.32	8,000.00	6,666.68
Printing	4,488.50	1,916.68	2571.82	4,488.50	3,833.36	23,000.00	19,166.64
Repairs	342.38	2,874.98	(2532.60)	20,086.52	5,749.96	34,500.00	28,750.04
Snow Removal	0.00	333.32	(333.32)	0.00	666.64	4,000.00	3,333.36
Software/Updates	0.00	333.34	(333.34)	0.00	666.68	4,000.00	3,333.32
Supplies	983.10	1,641.68	(658.58)	2,280.71	3,283.36	19,700.00	16,416.64
Surveillance	0.00	45.84	(45.84)	69.00	91.68	550.00	458.32
Taxes	0.00	458.34	(458.34)	0.00	916.68	5,500.00	4,583.32
Trail Maintenance	770.00	5,416.66	(4646.66)	820.00	10,833.32	65,000.00	54,166.68
Travel	205.37	187.52	17.85	230.31	375.04	2,250.00	1,874.96
Uniforms/Safety	50.00	166.66	(116.66)	50.00	333.32	2,000.00	1,666.68
Utilities	4,592.25	5,491.66	(899.41)	8,917.48	10,983.32	65,900.00	54,916.68
Vehicle Expenses	1,630.15	791.66	838.49	4,774.19	1,583.32	9,500.00	7,916.68
Web Page	10.00	83.34	(73.34)	49.95	166.68	1,000.00	833.32
Total Expense	82,539.72	88,197.90	(5658.18)	164,706.61	173,062.46	1,058,375.00	885,312.54
Reserve Income	0.74		0.74	24,304.36			0.00
Reserve Assessments	0.00	0.00	0.00	102,500.00	102,500.00	410,000.00	307,500.00
Reserve Expenses	38,484.18	0.00	38484.18	41,404.10	41,404.10	410,000.00	368,595.90