

Forest Meadows Owners Association

04/19/22

Balance Sheet

Accrual Basis

As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	906,551.39
Reserve	725,833.58
Total Checking/Savings	1,632,384.97
Accounts Receivable	
Accounts Receivable	26,789.01
Allowance for Doubtful Accounts	-53,372.86
Total Accounts Receivable	-26,583.85
Other Current Assets	104,165.31
Total Current Assets	1,709,966.43
Fixed Assets	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	314,243.95
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	266,904.75
Total Fixed Assets	1,475,539.59
Other Assets	
Due to (from) Operating Account	6,861.45
Due to (from) Reserve Account	1,614.00
Total Other Assets	8,475.45
TOTAL ASSETS	3,193,981.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	258,770.91
Total Liabilities	258,770.91
Equity	2,935,210.56
TOTAL LIABILITIES & EQUITY	3,193,981.47

Forest Meadows Owners Association Profit & Loss Budget Performance March 2022

	Mar 22	Budget	Variance	Jan - Mar 22	YTD Budget	Annual Budget	Budget Remaining
Income							
Comcast Agreement Revenue	0.00	2,200.00	(2,200.00)	12,552.06	12,552.06	26,400.00	13,847.94
Late Charges	0.00	1,916.66	(1,916.66)	2,260.08	5,749.98	23,000.00	17,250.02
Operating Assessments	481.00	116,081.25	(115,600.25)	248,476.98	348,243.75	1,392,975.00	1,044,731.25
Operating Interest	13.19	49.98	(36.79)	37.46	149.94	600.00	450.06
Rent Income	150.00	100.00	50.00	450.00	300.00	1,200.00	900.00
Road Impact Fee	1,440.00	183.34	1,256.66	1,440.00	550.02	2,200.00	1,649.98
Variable Income	3,777.50	1,750.00	2,027.50	7,374.50	7,374.50	21,000.00	13,625.50
Total Income	6,359.87	122,281.23	(115,921.36)	273,093.26	374,920.25	1,467,375.00	1,092,454.75
Gross Profit	6,359.87	122,281.23	(115,921.36)	273,093.26	374,920.25	1,467,375.00	1,092,454.75
Expense							
Accounting	0.00	83.34	(83.34)	0.00	250.02	1,000.00	749.98
Annual Elections	0.00	258.34	(258.34)	512.35	775.02	3,100.00	2,324.98
Bad Debt	0.00	416.66	(416.66)	0.00	1,249.98	5,000.00	3,750.02
Bank Service Charges	19.95	20.84	(0.89)	59.85	62.52	250.00	187.48
CC&R Revisions	4,410.00	83.34	4,326.66	6,615.00	250.02	1,000.00	749.98
Clubhouse Expense	0.00	41.66	(41.66)	0.00	124.98	500.00	375.02
Collection Fees	160.00	416.66	(256.66)	1,258.09	1,249.98	5,000.00	3,750.02
Drinking Water	69.00	72.91	(3.91)	138.00	218.73	875.00	656.27
Education/Training	0.00	250.00	(250.00)	0.00	750.00	3,000.00	2,250.00
Equipment Rental	1,863.86	1,096.64	767.22	3,690.77	3,289.92	13,160.00	9,870.08
Equipment/Tools	0.00	83.34	(83.34)	0.00	250.02	1,000.00	749.98
Filing Fees	0.00	4.16	(4.16)	0.00	12.48	50.00	37.52
Fuel	1,774.28	862.50	911.78	3,583.13	2,587.50	10,350.00	7,762.50
Insurance	11,819.36	13,047.07	(1,227.71)	28,716.24	39,141.21	156,565.00	117,423.79
Legal & Professional Fees	(3,575.00)	1,250.00	(4,825.00)	2,425.47	3,750.00	15,000.00	11,250.00
License & Permits	441.00	141.66	299.34	441.00	424.98	1,700.00	1,275.02
Lot Cleaning	0.00	100.00	(100.00)	0.00	300.00	1,200.00	900.00
Memberships/Subscriptions	81.00	83.34	(2.34)	110.98	250.02	1,000.00	749.98
Office Operating Expense	168.75	625.00	(456.25)	3,264.35	1,875.00	7,500.00	5,625.00

Forest Meadows Owners Association Profit & Loss Budget Performance March 2022

	Mar 22	Budget	Variance	Jan - Mar 22	YTD Budget	Annual Budget	Budget Remaining
Operating Contingency	0.00	3,333.34	(3,333.34)	0.00	10,000.02	40,000.00	29,999.98
Outside Services	14,828.52	1,500.00	13,328.52	40,491.69	4,500.00	18,000.00	13,500.00
Payroll Expenses	30,023.65	42,352.09	(12,328.44)	92,366.37	127,056.27	508,225.00	381,168.73
Postage	1,000.00	666.66	333.34	3,769.70	1,999.98	8,000.00	6,000.02
Printing	0.00	1,916.68	(1,916.68)	4,488.50	5,750.04	23,000.00	17,249.96
Repairs	1,867.99	2,874.98	(1,006.99)	21,954.51	8,624.94	34,500.00	25,875.06
Snow Removal	0.00	333.32	(333.32)	0.00	999.96	4,000.00	3,000.04
Software/Updates	0.00	333.34	(333.34)	0.00	1,000.02	4,000.00	2,999.98
Supplies	305.37	1,641.68	(1,336.31)	2,586.08	4,925.04	19,700.00	14,774.96
Surveillance	103.26	45.84	57.42	172.26	137.52	550.00	412.48
Taxes	0.00	458.34	(458.34)	0.00	1,375.02	5,500.00	4,124.98
Trail Maintenance	10,200.00	5,416.66	4,783.34	11,020.00	16,249.98	65,000.00	48,750.02
Travel	1,495.78	187.52	1,308.26	1,726.09	562.56	2,250.00	1,687.44
Uniforms/Safety	0.00	166.66	(166.66)	50.00	499.98	2,000.00	1,500.02
Utilities	6,899.16	5,491.66	1,407.50	15,816.64	16,474.98	65,900.00	49,425.02
Vehicle Expenses	210.03	791.66	(581.63)	4,984.22	2,374.98	9,500.00	7,125.02
Web Page	10.00	83.34	(73.34)	59.95	250.02	1,000.00	749.98
Total Expense	84,175.96	86,531.23	(2,355.27)	250,301.24	259,593.69	1,038,375.00	778,781.31
Reserve Income	0.82		0.82	24,966.18			
Reserve Assessments	0.00	0.00	0.00	102,500.00	102,500.00	410,000.00	307,500.00
Reserve Expenses	5,709.72	0.00	5,709.72	47,113.82	47,113.82	410,000.00	362,886.18