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Accrual Basis

**Forest Meadows Owners Association**  
**Balance Sheet**  
As of May 31, 2022

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	<u>May 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating Funds	705,240.91
Reserve	850,066.51
<b>Total Checking/Savings</b>	1,555,307.42
<b>Accounts Receivable</b>	
Accounts Receivable	136,661.07
Allowance for Doubtful Accounts	-53,372.86
<b>Total Accounts Receivable</b>	83,288.21
<b>Other Current Assets</b>	108,080.73
<b>Total Current Assets</b>	1,746,676.36
<b>Fixed Assets</b>	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	310,663.05
Hilltop	628,431.57
Land and Buildings	1,170,112.14
Meadow Park	267,599.75
<b>Total Fixed Assets</b>	1,505,981.69
<b>Other Assets</b>	8,475.45
<b>TOTAL ASSETS</b>	<b><u>3,261,133.50</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	303,770.85
Equity	2,957,362.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,261,133.50</u></b>

**Forest Meadows Owners Association**  
**Profit & Loss Budget Performance**  
May 2022

	<u>May 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - May 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Comcast Agreement Revenue	0.00	2,200.00	-2,200.00	12,562.06	12,552.06	26,400.00	13,847.94
Late Charges	0.00	1,916.67	-1,916.67	5,237.57	9,583.31	23,000.00	17,762.43
Operating Assessments	0.00	116,081.25	-116,081.25	493,547.96	580,408.25	1,392,975.00	899,427.04
Operating Interest	11.41	50.01	-38.60	62.56	249.93	600.00	537.44
Rent Income	150.00	100.00	50.00	750.00	500.00	1,200.00	450.00
Road Impact Fee	0.00	183.33	-183.33	1,440.00	916.69	2,200.00	760.00
Variable Income	3,432.00	1,750.00	1,682.00	13,184.70	13,184.70	21,000.00	7,815.30
<b>Total Income</b>	<u>3,593.41</u>	<u>122,281.26</u>	<u>-118,687.85</u>	<u>526,774.85</u>	<u>617,892.94</u>	<u>1,467,375.00</u>	<u>940,600.15</u>
<b>Gross Profit</b>	<u>3,593.41</u>	<u>122,281.26</u>	<u>-118,687.85</u>	<u>526,774.85</u>	<u>617,892.94</u>	<u>1,467,375.00</u>	<u>940,600.15</u>
<b>Expense</b>							
Accounting	0.00	83.33	-83.33	0.00	416.69	1,000.00	1,000.00
Annual Elections	0.00	258.33	-258.33	512.35	1,291.69	3,100.00	2,587.65
Bad Debt	0.00	416.67	-416.67	0.00	2,083.31	5,000.00	5,000.00
Bank Service Charges	19.95	20.83	-0.88	109.75	104.19	250.00	140.25
CC&R Revisions	1,035.00	83.33	951.67	1,035.00	416.69	1,000.00	-35.00
Clubhouse Expense	0.00	41.67	-41.67	0.00	208.31	500.00	500.00
Collection Fees	0.00	416.67	-416.67	1,258.09	2,083.31	5,000.00	3,741.91
Drinking Water	189.00	72.92	116.08	424.50	364.56	875.00	450.50
Education/Training	350.00	250.00	100.00	1,250.00	1,250.00	3,000.00	1,750.00
Equipment Rental	831.85	1,086.68	-265.03	6,419.01	5,463.24	13,160.00	6,740.99
Equipment/Tools	0.00	83.33	-83.33	0.00	416.69	1,000.00	1,000.00
Filing Fees	0.00	4.17	-4.17	0.00	20.81	50.00	50.00
Fuel	175.00	862.50	-687.50	5,128.28	4,312.50	10,350.00	5,221.71
Insurance	10,153.27	13,047.09	-2,893.82	58,541.16	66,235.37	156,565.00	98,023.85
Legal & Professional Fees	0.00	1,250.00	-1,250.00	12,370.47	6,250.00	15,000.00	2,629.53
License & Permits	0.00	141.67	-141.67	1,611.00	708.31	1,700.00	89.00
Lot Cleaning	0.00	100.00	-100.00	2,800.00	500.00	1,200.00	-1,800.00
Memberships/Subscriptions	37.99	83.33	-45.34	186.98	416.69	1,000.00	613.04
Office Operating Expense	952.88	625.00	357.88	5,831.78	3,125.00	7,500.00	1,868.24
Operating Contingency	0.00	3,333.34	-3,333.34	0.00	16,666.69	40,000.00	40,000.00
Outside Services	41,693.75	1,500.00	40,193.75	97,273.32	7,500.00	18,000.00	-79,273.32
Payroll Expenses	38,416.15	42,352.08	-3,935.93	160,225.81	211,760.44	508,225.00	347,999.39
Postage	48.50	866.67	-818.17	3,932.20	3,333.31	8,000.00	4,067.80
Printing	157.58	1,916.68	-1,759.06	4,646.08	6,583.38	23,000.00	18,358.92
Repairs	1,671.64	2,873.01	-1,203.37	16,429.15	14,374.83	34,500.00	18,070.85
Snow Removal	0.00	333.34	-333.34	0.00	1,666.62	4,000.00	4,000.00
Software/Updates	0.00	333.33	-333.33	0.00	1,666.69	4,000.00	4,000.00
Supplies	7,082.10	1,641.66	5,440.44	14,345.88	8,208.38	19,700.00	5,354.12
Surveillance	0.00	45.83	-45.83	416.26	229.19	550.00	133.74
Taxes	0.00	458.33	-458.33	1,700.00	2,291.69	5,500.00	3,800.00
Trail Maintenance	6,970.00	5,416.67	1,553.33	24,620.00	27,083.31	65,000.00	40,380.00
Travel	4,759.11	187.49	4,571.62	6,614.45	937.57	2,250.00	-4,284.45
Uniforms/Safety	0.00	166.67	-166.67	50.00	833.31	2,000.00	1,950.00
Utilities	3,437.63	5,491.67	-2,054.04	25,357.53	27,459.31	65,900.00	40,542.47
Vehicle Expenses	1,259.48	791.67	467.79	7,140.18	3,968.31	9,500.00	2,359.82
Web Page	0.00	83.33	-83.33	637.56	416.69	1,000.00	362.44
<b>Total Expense</b>	<u>119,320.66</u>	<u>86,531.27</u>	<u>32,789.39</u>	<u>460,666.55</u>	<u>432,658.18</u>	<u>1,038,375.00</u>	<u>577,808.45</u>
Reserve Expenses	96,017.00		96,017.00	113,284.17			
Reserve Assessments	0.00	0.00	0.00	205,000.00	410,000.00	410,000.00	205,000.00

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