

Forest Meadows Owners Association

Balance Sheet

As of September 30, 2022

10/19/22

Accrual Basis

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	571,835.65
Reserve	457,909.98
Total Checking/Savings	<u>1,029,745.63</u>
Accounts Receivable	
Accounts Receivable	160,227.15
Allowance for Doubtful Accounts	-85,264.57
Total Accounts Receivable	<u>74,962.58</u>
Other Current Assets	45,483.83
Total Current Assets	<u>1,150,192.04</u>
Fixed Assets	
Accumulated Depreciation	-1,141,677.16
Automobiles	215,734.73
Equipment & Machinery	360,102.42
Hilltop	674,587.05
Land and Buildings	1,499,104.16
Meadow Park	276,494.75
Total Fixed Assets	<u>1,884,345.95</u>
Other Assets	
Due to (from) Operating Account	37,519.70
Due to (from) Reserve Account	624.33
Total Other Assets	<u>38,144.03</u>
TOTAL ASSETS	<u><u>3,072,682.02</u></u>
LIABILITIES & EQUITY	
Liabilities	1,196,054.73
Equity	1,876,627.29
TOTAL LIABILITIES & EQUITY	<u><u>3,072,682.02</u></u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
 September 2022

	<u>Sep 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Sep 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Ordinary Income/Expense							
Income							
Collection Fee Income	0.00			3087.16			
Comcast Agreement Income	0.00	2200.00	-2200.00	12756.32	19800.00	26400.00	13643.68
Late Charges	0.00	1916.67	-1916.67	7113.47	17249.99	23000.00	15886.53
Operating Assessments	0.00	116081.25	0.00	741588.14	737226.00	982975.00	241386.86
Operating Interest	7.13	50.01	-42.88	99.73	449.97	600.00	500.27
Rent Income	150.00	100.00	50.00	1350.00	900.00	1200.00	
Road Impact Fee	0.00	183.33	-183.33	1440.00	1650.01	2200.00	
Variable Income	2898.50	1750.00	0.00	29714.70	15750.00	21000.00	
Total Income	<u>3055.63</u>	<u>122281.26</u>	<u>0.00</u>	<u>797149.52</u>	<u>793025.97</u>	<u>1057375.00</u>	260225.48
Gross Profit	3055.63	122281.26	0.00	797149.52	793025.97	1057375.00	260225.48
Expense							0.00
Accounting	5000.00	83.33	-4916.67	5060.00	750.01	1000.00	-4060.00
Annual Elections	0.00	258.33	258.33	6536.35	2325.01	3100.00	-3436.35
Bad Debt	0.00	416.67	416.67	0.00	3749.99	5000.00	5000.00
Bank Service Charges	19.95	20.83	0.88	189.55	187.51	250.00	60.45
CC&R Revisions	0.00	83.33	83.33	3240.00	750.01	1000.00	-2240.00
Clubhouse Expense	0.00	41.67	41.67	0.00	374.99	500.00	500.00
Collection Fees	0.00	416.67	416.67	2627.33	3749.99	5000.00	2372.67
Drinking Water	105.00	72.92	-32.08	825.50	656.24	875.00	49.50
Education/Training	0.00	250.00	250.00	1250.00	2250.00	3000.00	1750.00
Equipment Rental	1177.58	1096.68	-80.90	10528.30	9869.96	13160.00	2631.70
Equipment/Tools	0.00	83.33	83.33	0.00	750.01	1000.00	1000.00
Filing Fees	0.00	4.17	4.17	0.00	37.49	50.00	50.00
Fuel	1919.60	862.50	-1057.10	9355.84	7762.50	10350.00	994.16
Insurance	14401.43	13047.09	-1354.34	117995.06	117423.73	156565.00	38569.94
Legal & Professional Fees	8616.50	1250.00	-7366.50	27218.12	11250.00	15000.00	-12218.12
License & Permits	0.00	141.67	141.67	1611.00	1274.99	1700.00	89.00
Lot Cleaning	0.00	100.00	100.00	2800.00	900.00	1200.00	-1600.00
Memberships/Subscriptions	14.99	83.33	68.34	436.91	750.01	1000.00	563.09
Office Operating Expense	615.33	625.00	9.67	9022.05	5625.00	7500.00	-1522.05
Operating Contingency	0.00	3333.33	3333.33	0.00	30000.01	40000.00	40000.00
Outside Services	2990.00	1500.00	-1490.00	113285.70	13500.00	18000.00	-95285.70
Payroll Expenses	47571.00	42352.08	-5218.92	378927.49	381168.76	508225.00	129297.51

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Profit & Loss Budget Performance
 September 2022

	<u>Sep 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Sep 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Postage	981.25	666.67	-314.58	6595.93	5999.99	8000.00	1404.07
Printing	3986.00	1916.66	-2069.34	12382.23	17250.02	23000.00	10617.77
Repairs	448.00	2875.01	2427.01	21041.31	25874.97	34500.00	13458.69
Snow Removal	0.00	333.34	333.34	0.00	2999.98	4000.00	4000.00
Software/Updates	0.00	333.33	333.33	0.00	3000.01	4000.00	4000.00
Supplies	2960.25	1641.66	-1318.59	29579.27	14775.02	19700.00	-9879.27
Surveillance	391.09	45.83	-345.26	1529.61	412.51	550.00	-979.61
Taxes	0.00	458.33	458.33	1700.00	4125.01	5500.00	3800.00
Trail Maintenance	130.00	5416.67	5286.67	1940.00	48749.99	65000.00	63060.00
Fire Mitigation	0.00		0.00	32190.00	3888.89	35000.00	2810.00
Travel	93.75	187.49	93.74	6792.87	1687.53	2250.00	-4542.87
Uniforms/Safety	0.00	166.67	166.67	50.00	1499.99	2000.00	1950.00
Utilities	5291.80	5491.67	199.87	50049.90	49424.99	65900.00	15850.10
Vehicle Expenses	188.29	791.67	603.38	8726.33	7124.99	9500.00	773.67
Web Page	0.00	83.33	83.33	637.56	750.01	1000.00	362.44
Total Expense	<u>96901.81</u>	<u>86531.26</u>	<u>-10370.55</u>	<u>864124.21</u>	<u>782670.11</u>	<u>1073375.00</u>	<u>209250.79</u>
Reserve Income							
Reserve Assessments				307500.00	307500.00	410000.00	
Reserve Expenses				617088.23			