

Forest Meadows Owners Association

Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	650,919.47
Reserve	472,394.23
Total Checking/Savings	<u>1,123,313.70</u>
Accounts Receivable	
Accounts Receivable	474,375.87
Allowance for Doubtful Accounts	-94,404.87
Total Accounts Receivable	<u>379,971.00</u>
Other Current Assets	60,517.99
Total Current Assets	<u>1,563,802.69</u>
Fixed Assets	
Accumulated Depreciation	-1,084,257.16
Automobiles	215,734.73
Equipment & Machinery	369,799.08
Hilltop	541,353.92
Land and Buildings	1,548,869.01
Meadow Park	222,374.75
Total Fixed Assets	<u>1,813,874.33</u>
Other Assets	
Due to (from) Operating Account	-306,893.30
Due to (from) Reserve Account	345,037.33
Suspense	-594.00
Total Other Assets	<u>37,550.03</u>
TOTAL ASSETS	<u><u>3,415,227.05</u></u>
LIABILITIES & EQUITY	
Liabilities	1,377,764.36
Equity	<u>2,037,462.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,415,227.05</u></u>

Forest Meadows Owners Association
Profit & Loss Budget Performance
 October 2022

	<u>Oct 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Oct 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			
Comcasat Agreement Income	0.00	2200.00	-2200.00	12754.32	22000.00	26400.00	13645.68
Late Charges	796.30	1916.67	-1120.37	8054.07	19166.66	23000.00	14945.93
Operating Assessments	348724.98	116081.25	232643.73	1090794.12	819140.00	982975.00	-107819.12
Operating Interest	8.20	50.01	-41.81	107.93	499.98	600.00	492.07
Rent Income	150.00	100.00	50.00	1500.00	1000.00	1200.00	-300.00
Reserve Assessments	0.00	34166.67	-34166.67	307500.00	341666.66	410000.00	102500.00
Road Impact Fee	0.00	183.33	-183.33	1440.00	1833.34	2200.00	760.00
Variable Income	1988.00		1988.00	31702.70			-31702.70
Total Income	<u>351667.48</u>	<u>154697.93</u>	<u>196969.55</u>	<u>1456940.30</u>	<u>1205306.64</u>	<u>1446375.00</u>	<u>-10565.30</u>
Expense							0.00
Accounting	0.00	83.33	83.33	5060.00	833.34	1000.00	-4060.00
Annual Elections	0.00	258.33	258.33	6536.35	2583.34	3100.00	-3436.35
Bad Debt	0.00	416.67	416.67	0.00	4166.66	5000.00	5000.00
Bank Service Charges	19.95	20.83	0.88	209.50	208.34	250.00	40.50
CC&R Revisions	0.00	83.33	83.33	3240.00	833.34	1000.00	-2240.00
Clubhouse Expense	0.00	41.67	41.67	0.00	416.66	500.00	500.00
Collection Fees	0.00	416.67	416.67	2627.33	4166.66	5000.00	2372.67
Drinking Water	117.50	72.92	-44.58	943.00	729.16	875.00	-68.00
Education/Training	0.00	250.00	250.00	1250.00	2500.00	3000.00	1750.00
Equipment Rental	996.93	1096.68	99.75	11525.23	10966.64	13160.00	1634.77
Equipment/Tools	1032.14	83.33	-948.81	1208.78	833.34	1000.00	-208.78
Filing Fees	0.00	4.17	4.17	0.00	41.66	50.00	50.00
Fuel	455.91	862.50	406.59	9983.82	8625.00	10350.00	366.18
Insurance	14871.70	13047.09	-1824.61	132866.76	130470.82	156565.00	23698.24
Legal & Professional Fees	0.00	1250.00	1250.00	27218.12	12500.00	15000.00	-12218.12
License & Permits	0.00	141.67	141.67	1611.00	1416.66	1700.00	89.00
Lot Cleaning	0.00	100.00	100.00	2800.00	1000.00	1200.00	-1600.00

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Forest Meadows Owners Association
Profit & Loss Budget Performance
 October 2022

	<u>Oct 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Oct 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Memberships/Subscriptions	603.99	83.33	-520.66	1040.90	833.34	1000.00	-40.90
Office Operating Expense	608.37	625.00	16.63	9917.48	6250.00	7500.00	-2417.48
Operating Contingency	0.00	3333.33	3333.33	0.00	33333.34	40000.00	40000.00
Outside Services	1797.50	1500.00	-297.50	115083.20	15000.00	18000.00	-97083.20
Payroll Expenses	40852.17	42352.08	1499.91	419807.66	423520.84	508225.00	88417.34
Postage	706.00	666.67	-39.33	7819.43	6666.66	8000.00	180.57
Printing	0.00	1916.66	1916.66	12382.23	19166.68	23000.00	10617.77
Repairs	535.79	2875.01	2339.22	22038.23	28749.98	34500.00	12461.77
Snow Removal	0.00	333.34	333.34	0.00	3333.32	4000.00	4000.00
Software/Updates	0.00	333.33	333.33	0.00	3333.34	4000.00	4000.00
Supplies	2986.69	1641.66	-1345.03	33097.24	16416.68	19700.00	-13397.24
Surveillance	69.00	45.83	-23.17	1598.61	458.34	550.00	-1048.61
Taxes	3628.94	458.33	-3170.61	5328.94	4583.34	5500.00	171.06
Trail Maintenance	403.63	5416.67	5013.04	2343.63	54166.66	65000.00	62656.37
Fire Mitigation	0.00		0.00	32190.00			-32190.00
Travel	0.00	187.49	187.49	6792.87	1875.02	2250.00	-4542.87
Uniforms/Safety	0.00	166.67	166.67	50.00	1666.66	2000.00	1950.00
Utilities	6277.21	5491.67	-785.54	56327.11	54916.66	65900.00	9572.89
Vehicle Expenses	-29.14	791.67	820.81	8697.19	7916.66	9500.00	802.81
Web Page	156.00	83.33	-72.67	793.56	833.34	1000.00	206.44
Total Expense	<u>76090.28</u>	<u>86531.26</u>	<u>10440.98</u>	<u>942388.17</u>	<u>865312.48</u>	<u>1038375.00</u>	<u>95986.83</u>
Reserve Income							
Reserve Assessments				307500.00	307500.00	410000.00	102500.00
Reserve Expenses				617302.80			

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