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Accrual Basis

Forest Meadows Owners Association
Balance Sheet
 As of December 31, 2022

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	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Funds	587,379.74
Reserve	568,823.62
Total Checking/Savings	1,156,203.36
Accounts Receivable	
Accounts Receivable	227,697.96
Allowance for Doubtful Accounts	-94,404.87
Total Accounts Receivable	133,293.09
Other Current Assets	96,870.41
Total Current Assets	1,386,366.86
Fixed Assets	
Accumulated Depreciation	-1,084,257.16
Automobiles	215,734.73
Equipment & Machinery	375,734.74
Hilltop	541,353.92
Land and Buildings	1,548,869.01
Meadow Park	222,624.75
Total Fixed Assets	1,820,059.99
Other Assets	
Due to (from) Operating Account	-306,893.30
Due to (from) Reserve Account	345,037.33
Suspense	-594.00
Total Other Assets	37,550.03
TOTAL ASSETS	3,243,976.88
LIABILITIES & EQUITY	
Liabilities	1,418,585.70
Equity	1,825,391.18
TOTAL LIABILITIES & EQUITY	3,243,976.88

Forest Meadows Owners Association
Profit & Loss Budget Performance
December 2022

2B

	Dec 22	Budget	Variance	Jan - Dec 22	YTD Budget	Annual Budget	Budget Remaining
Ordinary Income/Expense							
Income							
Collection Fee Income	0.00		0.00	5148.34			-5148.34
Miscellaneous Income	8.00	2200.00	-2192.00	490.00	26400.00	26400.00	25910.00
Comcast Agreement Revenue	0.00		0.00	12754.32			-12754.32
Late Charges	0.00	1916.67	-1916.67	9448.97	23000.00	23000.00	13551.03
Operating Assessments	0.00	116081.25	-116081.25	1092718.12	982975.00	982975.00	-109743.12
Operating Interest	7.40	50.01	-42.61	122.96	600.00	600.00	477.04
Rent Income	150.00	100.00	50.00	1800.00	1200.00	1200.00	-600.00
Reserve Assessments	0.00	34166.67	-34166.67	307500.00	410000.00	410000.00	102500.00
Road Impact Fee	0.00	183.33	-183.33	1440.00	2200.00	2200.00	760.00
Variable Income	1431.00		1431.00	34203.70			-34203.70
Total Income	1596.40	154697.93	-153101.53	1465626.41	1446375.00	1446375.00	-19251.41
Expense							
							0.00
Accounting	0.00	83.33	83.33	10060.00	1000.00	1000.00	-9060.00
Annual Elections	0.00	258.33	258.33	6536.35	3100.00	3100.00	-3436.35
Bad Debt	0.00	416.67	416.67	0.00	5000.00	5000.00	5000.00
Bank Service Charges	29.95	20.83	-9.12	259.40	250.00	250.00	-9.40
CC&R Revisions	0.00	83.33	83.33	3240.00	1000.00	1000.00	-2240.00
Clubhouse Expense	0.00	41.67	41.67	0.00	500.00	500.00	500.00
Collection Fees	0.00	416.67	416.67	10762.41	5000.00	5000.00	-5762.41
Drinking Water	79.50	72.92	-6.58	1102.00	875.00	875.00	-227.00
Education/Training	0.00	250.00	250.00	1250.00	3000.00	3000.00	1750.00
Equipment Rental	1896.90	1096.68	-800.22	14297.33	13160.00	13160.00	-1137.33
Equipment/Tools	0.00	83.33	83.33	1208.78	1000.00	1000.00	-208.78
Filing Fees	0.00	4.17	4.17	0.00	50.00	50.00	50.00
Fuel	544.55	862.50	317.95	13632.60	10350.00	10350.00	-3282.60
Insurance	5520.38	13047.09	7526.71	149682.40	156565.00	156565.00	6882.60
Legal & Professional Fees	8110.00	1250.00	-6860.00	38389.86	15000.00	15000.00	-23389.86
License & Permits	0.00	141.67	141.67	1611.00	1700.00	1700.00	89.00
Lot Cleaning	0.00	100.00	100.00	2800.00	1200.00	1200.00	-1600.00
Memberships/Subscriptions	49.99	83.33	33.34	1105.88	1000.00	1000.00	-105.88
Office Operating Expense	400.22	625.00	224.78	11687.23	7500.00	7500.00	-4187.23
Operating Contingency	0.00	3333.33	3333.33	0.00	40000.00	40000.00	40000.00

Forest Meadows Owners Association
Profit & Loss Budget Performance
December 2022

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	<u>Dec 22</u>	<u>Budget</u>	<u>Variance</u>	<u>Jan - Dec 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>
Outside Services	1911.25	1500.00	-411.25	119591.95	18000.00	18000.00	-101591.95
Payroll Expenses	69836.17	42352.08	-27484.09	535728.65	508225.00	508225.00	-27503.65
Postage	0.00	666.67	666.67	8767.71	8000.00	8000.00	-767.71
Printing	0.00	1916.66	3833.32	12382.23	23000.00	23000.00	10617.77
Repairs	254.31	2875.01	2620.70	23900.30	34500.00	34500.00	10599.70
Snow Removal	838.75	333.34	-505.41	1758.49	4000.00	4000.00	2241.51
Software/Updates	0.00	333.33	333.33	3960.00	4000.00	4000.00	40.00
Supplies	2114.69	1641.66	-473.03	38639.60	19700.00	19700.00	-18939.60
Surveillance	0.00	45.83	45.83	7351.69	550.00	550.00	-6801.69
Taxes	0.00	458.33	458.33	4528.94	5500.00	5500.00	971.06
Trail Maintenance	990.00	5416.67	4426.67	3333.63	65000.00	65000.00	61666.37
Fire Mitigation	2875.00		-2875.00	39865.00			-39865.00
Travel	111.25	187.49	76.24	6950.37	2250.00	2250.00	-4700.37
Uniforms/Safety	0.00	166.67	166.67	50.00	2000.00	2000.00	1950.00
Utilities	3965.35	5491.67	1526.32	65226.78	65900.00	65900.00	673.22
Vehicle Expenses	0.00	791.67	791.67	9122.21	9500.00	9500.00	377.79
Web Page	20.00	83.33	63.33	813.56	1000.00	1000.00	186.44
Total Expense	<u>99548.26</u>	<u>84614.60</u>	<u>-14933.66</u>	<u>1137214.12</u>	<u>1015375.00</u>	<u>1015375.00</u>	<u>-121839.12</u>
Reserve Income	0.82			23879.04			-23879.04
Reserve Expenses	1000.00			621490.31	410000.00	410000.00	
Reserve Assessments				307500.00	410000.00	410000.00	102500.00