



**FORREST GROVES ESTATES**  
Homeowners Association

74 High Trails Drive  
Durango, Colorado

Financial Statements

For the One Month and Six Months Ended December 31, 2023

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**Forrest Groves Estates Homeowners Association  
Statements of Assets, Liabilities and Fund Balance  
December 31, 2024**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
<b>Assets</b>				
Cash	24,639	14,006	38,645	
Owner assessments receivable	1,748	-	1,748	A
Prepaid	759	-	759	B
Interfund receivable	-	-	-	
	<hr/>			
Total Current Assets	27,146	14,006	41,152	
Fixed Assets (net)	36,437	-	36,437	
	<hr/>			
Total assets	63,583	14,006	77,589	
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<b>Liabilities and fund balance</b>				
Accounts payable	832	-	832	C
Accrued Liabilities	-	-	-	
Prepaid assessments	1,152	-	1,152	
Deferred revenue	-	-	-	
Interfund payable	-	-	-	
Fund balance	61,599	14,006	75,605	
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Total liabilities and fund balance	63,583	14,006	77,589	
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**Forrest Groves Estates Homeowners Association**  
**Statement of Revenues, Expenses and Changes in Fund Balance - Operating Fund**  
**For the One Month and Six Months Ended December 31, 2023**

	<b>One Month</b>			<b>Six Months</b>			<b>Annual</b>
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
<b>Assessment income:</b>							
Owner assessments	8,208	8,208	-	49,248	49,248	-	98,496
Road, Trash and recycling	120	120	-	720	720	-	1,361
Interest & other income	-	-	-	-	-	-	1,639
<b>Total income</b>	<b>8,328</b>	<b>8,328</b>	<b>-</b>	<b>49,968</b>	<b>49,968</b>	<b>-</b>	<b>101,496</b>
<b>Expenses:</b>							
<u>Office</u>							
Bank fees	-	-	-	-	-	-	41
Insurance	379	379	-	2,275	2,274	(1)	4,100
Office supplies	76	50	(26)	248	300	52	550
Postage & delivery	-	125	125	-	150	150	250
Miscellaneous (Dues & Subscriptions)	30	-	(30)	719	600	(119)	800
<u>Professional</u>							
Accounting & Bookkeeping	550	550	-	3,750	3,900	150	7,100
Legal fees	-	-	-	-	-	-	750
Lien filling fees	-	-	-	-	-	-	80
Other fees	-	-	-	-	-	-	100
<u>Operations</u>							
Snow removal	-	-	-	-	-	-	800
Roads, bridges & landscape	-	-	-	81	500	419	20,000
Caretaker W&S	500	1,000	500	5,386	9,800	4,414	16,800
Sewer - Lab tests	418	450	32	2,288	2,550	262	4,200
Sewer - Parts & maintenance	-	500	500	6,130	2,500	(3,630)	5,500
Sewer - Tank cleaning	-	-	-	1,165	-	(1,165)	2,150
Sewer - User fees	-	-	-	555	575	20	575
Water - Testing	-	350	350	310	2,050	1,740	3,500
Water - Parts & maintenance	48	500	452	692	3,000	2,308	7,000
Water - User fees	-	-	-	-	-	-	3,900
Repairs	-	-	-	-	-	-	800
Tractor - Parts & maintenance	-	-	-	408	200	(208)	450
Tractor - Fuel & other	81	-	(81)	123	50	(73)	400
Trash & recycling	875	1,100	225	6,061	6,600	539	12,250
Electric	558	650	92	2,947	3,400	453	7,800
Tree work / WAP / chipper	-	-	-	-	-	-	1,600
Depreciation	-	-	-	-	-	-	8,337
<b>Total operating expenses</b>	<b>3,515</b>	<b>5,654</b>	<b>2,139</b>	<b>33,138</b>	<b>38,449</b>	<b>5,311</b>	<b>109,833</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>4,813</b>	<b>2,674</b>	<b>2,139</b>	<b>16,830</b>	<b>11,519</b>	<b>5,311</b>	<b>(8,337)</b>
<b>Fund balance, beginning of period</b>	<b>56,786</b>	<b>53,614</b>	<b>3,172</b>	<b>44,769</b>	<b>44,769</b>	<b>-</b>	<b>44,769</b>
Transfer to Reserve	-	-	-	-	-	-	(5,000)
<b>Fund balance, end of period</b>	<b>61,599</b>	<b>56,288</b>	<b>5,311</b>	<b>61,599</b>	<b>56,288</b>	<b>5,311</b>	<b>31,432</b>

**Forrest Groves Estates Homeowners Association**  
**Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund**  
**For the One Month and Six Months Ended December 31, 2023**

	<b>One Month</b>			<b>Six Months</b>			<b>Annual</b>
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
<b>Assessment income:</b>							
Owner assessments	-	-	-	-	-	-	-
Interest & other income	-	-	-	1	-	1	-
Total income	-	-	-	1	-	1	-
<b>Expenses:</b>							
Reserve Funds	-	-	-	-	-	-	1,250
Total reserve fund expenses	-	-	-	-	-	-	1,250
<b>Excess (deficiency) of revenue over expenses</b>	-	-	-	1	-	1	(1,250)
<b>Fund balance, beginning of period</b>	14,006	14,005	1	14,005	14,005	-	14,005
Transfer from Operating	-	-	-	-	-	-	5,000
<b>Fund balance, end of period</b>	14,006	14,005	1	14,006	14,005	1	17,755

**Forrest Groves Estates Homeowners Association**  
**Notes to the Financial Statements**  
**December 31, 2024**

**A Owner Assessments Receivable**

	Days Past Due	AR Balance
Current - paying monthly		-
Current		-
1-30		-
31-60		-
61-90		1,056
90 +		692
		1,748
Total Owner Assessments Receivable		1,748
Prepaid Owner Assessments		(1,152)
Assessments Net of Prepaid		596
* See additional detail on the AR Aging Report		

**B Prepaid Expense**

General Liability, D&O, and Surety Bond (3/22/23-3/22/24)		759
		759

**C Accounts Payable**

	Days Past Due	AP Balance
Gordon Elizabeth	Current	66
Green Analytical Laboratories, Inc.	Current	137
Olin Kane	Current	42
Tim Wheeler	Current	39
TRW, LLC	Current	548
Total Accounts Payable		832