



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF JANUARY 31, 2024

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE (PAGE 1):

- Total cash on hand was \$46,373 with \$32,367 in the operating account and \$14,006 in the reserve account.
- Accounts receivable as of 1/31/24 were \$15,654. As of 2/10/24 this balance was paid down by \$4,314. All owners have been notified per the FGEHA collection policy. See Note B on page 4 and AR Aging Report for receivable account detail.

	Days Past Due	AR Balance
	Current - paying monthly	8,808
	Current	5,098
	1-30	-
	31-60	-
	61-90	-
	90 +	1,748
Total Owner Assessments Receivable		<u>15,654</u>
Prepaid Owner Assessments		(2,250)
Assessments Net of Prepaid		<u><u>13,404</u></u>

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - OPERATING FUND (PAGE 2):

- The \$74 variance in insurance expense was due to insufficiency in budgeting. The association will end the year over budget by approximately \$450 in insurance expense.
- The \$42 variance in office supplies expense was due to timing. YTD was better than budget by \$10.
- The \$1,649 variance in legal fees expense was for the governance and enforcement policy review.
- The \$720 variance in water testing expense was due to timing in the budget. YTD was \$1,020 better than budget.
- Overall, excess of revenue over expenses for the seven months ended was \$18,403 and better than budget by \$3,887.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE – RESERVE FUND (PAGE 3):

- Overall, excess of revenue over expenses for the seven months ended was \$1. There was no activity in the reserve fund.