



FORREST GROVES ESTATES
Homeowners Association

74 High Trails Drive
Durango, Colorado

Financial Statements

For the One Month and Three Months Ended September 30, 2022

TABLE OF CONTENTS

Statements of Assets, Liabilities, and Fund Balance	1
Statements of Revenues, Expenses, and Changes in Fund Balance - Operating Fund	2
Statements of Revenues, Expenses, and Changes in Fund Balance - Reserve Fund	3
Notes	4

**Forrest Groves Estates Homeowners Association
Statements of Assets, Liabilities and Fund Balance
September 30, 2022**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
Assets				
Cash	10,505	10,003	20,508	A
Deposit in process	702	-	702	
Owner assessments receivable	1,627	-	1,627	B
Prepaid	1,811	-	1,811	C
Interfund receivable	-	-	-	
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Total Current Assets	14,645	10,003	24,648	
Fixed Assets (net)	44,674	-	44,674	
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Total assets	59,319	10,003	69,322	
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 Liabilities and fund balance				
Accounts payable	321	-	321	D
Accrued Liabilities	-	-	-	
Prepaid assessments	2,408	-	2,408	
Deferred revenue	-	-	-	
Interfund payable	-	-	-	
Fund balance	56,590	10,003	66,593	
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Total liabilities and fund balance	59,319	10,003	69,322	
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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 Three Months Ended September 30, 2022

	One Month			Three Months			Annual Budget	Notes
	Actual	Budget	Variance	Actual	Budget	Variance		
Assessment income:								
Owner assessments	8,208	8,358	(150)	24,624	25,074	(450)	100,296	
Road, Trash and recycling	120	100	20	360	300	60	1,200	
Interest & other income	-	-	-	-	-	-	-	
Total income	8,328	8,458	(130)	24,984	25,374	(390)	101,496	
Expenses:								
<u>Office</u>								
Bank fees	2	-	(2)	2	-	(2)	41	
Insurance	362	340	(22)	1,086	1,020	(66)	4,100	
Office supplies	32	45	13	462	145	(317)	550	
Postage & delivery	-	20	20	-	70	70	250	
Miscellaneous	-	-	-	103	-	(103)	800	
<u>Professional</u>								
Accounting & Bookkeeping	1,000	550	(450)	2,100	2,150	50	7,100	
Legal fees	275	-	(275)	275	750	475	750	
Lien filling fees	-	-	-	-	-	-	80	
Other fees	-	-	-	-	20	20	100	
<u>Operations</u>								
Snow removal	-	-	-	-	-	-	800	
Roads, bridges & landscape	-	100	100	397	200	(197)	20,000	
Caretaker W&S	2,760	1,300	(1,460)	4,140	3,900	(240)	16,800	
Sewer - Lab tests	212	300	88	825	750	(75)	4,200	
Sewer - Parts & maintenance	-	450	450	-	1,350	1,350	5,500	
Sewer - Tank cleaning	-	-	-	-	-	-	2,150	
Sewer - User fees	-	-	-	555	575	20	575	
Water - Testing	1,195	80	(1,115)	1,495	240	(1,255)	3,500	
Water - Parts & maintenance	539	575	36	547	1,825	1,278	7,000	
Water - User fees	-	-	-	75	100	25	3,900	
Tractor - Parts & maintenance	-	-	-	-	-	-	450	
Tractor - Fuel & other	-	-	-	-	-	-	400	
Repairs	-	70	70	-	170	170	800	
Trash & recycling	1,036	1,000	(36)	3,082	3,450	368	12,250	
Electric	424	600	176	1,140	1,900	760	7,800	
Tree work / WAP / chipper	-	-	-	-	500	500	1,600	
Total operating expenses	7,837	5,430	(2,407)	16,284	19,115	2,831	101,496	
Excess (deficiency) of revenue over expenses	491	3,028	(2,537)	8,700	6,259	2,441	-	
Fund balance, beginning of period	56,099	51,121	4,978	47,890	47,890	-	47,890	
Transfer to Reserve	-	-	-	-	-	-	(5,000)	
Fund balance, end of period	56,590	54,149	2,441	56,590	54,149	2,441	42,890	

Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund
For the One Month and Three Months Ended September 30, 2022

	One Month			Three Months			Annual Budget	Notes
	Actual	Budget	Variance	Actual	Budget	Variance		
Assessment income:								
Owner assessments	-	-	-	-	-	-	-	
Interest & other income	-	-	-	-	-	-	-	
Total income	-	-	-	-	-	-	-	
Expenses:								
Reserve Study	-	1,250	1,250	-	1,250	1,250	1,250	
Total reserve fund expenses	-	1,250	1,250	-	1,250	1,250	1,250	
Excess (deficiency) of revenue over expenses	-	(1,250)	1,250	-	(1,250)	1,250	(1,250)	
Fund balance, beginning of period	10,003	10,003	-	10,003	10,003	-	10,003	
Transfer from Operating	-	-	-	-	-	-	5,000	
Fund balance, end of period	10,003	8,753	1,250	10,003	8,753	1,250	13,753	

Forrest Groves Estates Homeowners Association
Notes to the Financial Statements
September 30, 2022

A Outstanding (Uncleared) Transactions recognized in cash balance as of balance sheet date:

Vendor:	CK Date	CK #	Amount
Tamara S Bronson CPA	9/19/2022	1235	450.00
CH Diagnostic	9/26/2022	1236	595.00
USA Blue Book	9/27/2022	1237	117.10
			1,162.10

* See monthly bank reconciliation for more details.

B Owner Assessments Receivable

	Days Past Due	AR Balance
	Current - paying monthly	150
	Current	-
	1-30	-
	31-60	-
	61-90	1,356
	90 +	121
Total Owner Assessments Receivable		1,627
Prepaid Owner Assessments		(2,408)
Assessments Net of Prepaid		(781)

* See additional detail on the AR Aging Report

C Prepaid Expense

Surety Bond (3/2/22 - 3/2/23)	78
Director & Officer Insurance (3/22/22 - 3/22/23)	452
General Liability (3/22/22-3/22/23)	1,281
	1,811

D Accounts Payable

	Days Past Due	AP Balance
USA Blue Book	Current	321
Total Accounts Payable		321