



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF NOVEMBER 30, 2022

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

- Cash in the operating account was \$17,943 and \$10,003 in the reserve account for a combined total of \$27,946.
- Outstanding checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Amount
Fred Stephenson	11/15/2022	1249	1,587.00
CH Diagnostc	11/15/2022	1248	114.00
Tim Wheeler	11/29/2022	1251	298.00
			1,999.00

- Accounts receivable as of 11/30/22 were \$5,634. As of 12/17/22 this balance was paid down by \$1,000 leaving no owners with a balance over 30 days past due. 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	3,954
	Current	-
	1-30	1,254
	31-60	-
	61-90	-
	90 +	427
Total Owner Assessments Receivable		5,634
Prepaid Owner Assessments		(900)
Assessments Net of Prepaid		4,734

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

- The \$22 variance in insurance expense was due to increased premiums upon renewal.
- The \$375 variance in legal fees expense was due to legal fees for association covenants.
- The \$965 variance in water testing expense was due to increases in lab service fees and required water testing.
- The \$80 variance in tractor fuel expense was due to timing in filling the fuel tank for winter service.
- The \$147 variance in trash & recycling expense was due to timing, year-to-date was favorable by \$189.
- Overall, excess of revenue over expenses for the five months ended was \$12,720 and better than budget by \$4,937.

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

- Overall, deficiency of revenue over expenses for the five months ended was \$500 and better than budget by \$750 due to timing in the reserve study project. The \$500 intercompany balance on the balance sheet will be transferred from the reserve bank account to the operating bank account to refund the operating fund for payment on reserve expenses.