



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF APRIL 30, 2023

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

- Total cash on hand was \$41,496 with \$32,492 in the operating account and \$9,004 in the reserve account.
- Outstanding checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Amount
Fred Stephenson	4/12/2023	1286	1,041.00
Bureau of Reclamation	4/28/2023	1290	3,632.00
Stan Dunlap	4/28/2023	1291	66.00
			4,739.00

- Accounts receivable as of 4/30/23 were \$13,157. As of 5/6/23 this balance was paid down by \$2,250, \$9,104 is current and set up on monthly payments with \$1,803 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	9,104
	Current	3,673
	1-30	-
	31-60	-
	61-90	380
	90 +	-
Total Owner Assessments Receivable		13,157
Prepaid Owner Assessments		(1,850)
Assessments Net of Prepaid		11,307

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

- The \$39 variance in insurance expense was due to increased premiums upon renewal. The association will end the year over budget in insurance expense by approximately \$334.
- The \$19 and \$46 variance in office supplies and postage & delivery was due to quarterly invoicing expenses.
- The \$175 variance in legal fees expense was due to the ongoing covenants project.
- Th \$220 variance in water testing expenses was due to increased costs. Year to date expenses have exceeded the annual budget by \$590.
- Overall, excess of revenue over expenses for the ten months ended was \$27,422 and better than budget by \$10,208.

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

- Overall, deficiency of revenue over expenses for the ten months ended was \$999 and better than budget by \$251 due to savings in the reserve study project. The reserve is still due a \$5,000 transfer from the operating fund.