



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF JANUARY 31, 2023

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

- Cash in the operating account was \$29,427 and \$9,004 in the reserve account for a combined total of \$42,939.
- Outstanding checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Amount
Facilities Advisors	1/16/2023	1262	500.00
Fred Stephenson	2/25/2023	1271	966.00
Michael Rossback	2/25/2023	1272	116.00
Olin Kane	2/25/2023	1273	548.00
Mary Dunlap	2/26/2023	1274	8.00
Stan Dunlap	2/26/2023	1275	15.00
			2,153.00

- Accounts receivable as of 2/28/23 were \$6,680. As of 3/8/23 this balance was paid down by \$1,350. 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	4,056
	Current	-
	1-30	2,530
	31-60	-
	61-90	-
	90 +	94
Total Owner Assessments Receivable		6,680
Prepaid Owner Assessments		(3,650)
Assessments Net of Prepaid		3,030

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

- The \$24 variance in insurance expense was due to increased premiums upon renewal.
- The \$875 variance in legal fees expense was due to the ongoing covenants project.
- The \$137 variance in sewer lab tests was due to timing, year to date was \$313 better than budget.
- The \$592 variance in tractor maintenance was due the replacement of the windshield.
- The \$9 negative expense in trash & recycling expense was due to credits and adjustments provided by the vendor due to a reduction in service, year to date was \$809 better than budget.
- Overall, excess of revenue over expenses for the eight months ended was \$23,376 and better than budget by \$8,198.

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

- Overall, deficiency of revenue over expenses for the eight months ended was \$999 and better than budget by \$251 due to savings in the reserve study project.