



**FORREST GROVES ESTATES**  
Homeowners Association

74 High Trails Drive  
Durango, Colorado

Financial Statements

For the One Month and Five Months Ended November 30, 2022

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

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
<b>Assets</b>				
Cash	17,943	10,003	27,946	A
Deposit in process	-	-	-	
Owner assessments receivable	5,634	-	5,634	B
Prepaid	1,087	-	1,087	C
Interfund receivable	500	-	500	
	<hr/>			
Total Current Assets	25,164	10,003	35,167	
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Fixed Assets (net)	44,674	-	44,674	
	<hr/>			
Total assets	69,838	10,003	79,841	
	<hr/> <hr/>			
 <b>Liabilities and fund balance</b>				
Accounts payable	-	-	-	D
Accrued Liabilities	-	-	-	
Prepaid assessments	900	-	900	
Deferred revenue	8,328	-	8,328	
Interfund payable	-	500	500	
Fund balance	60,610	9,503	70,113	
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Total liabilities and fund balance	69,838	10,003	79,841	
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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 Five Months Ended November 30, 2022**

	<b>One Month</b>			<b>Five Months</b>			<b>Annual</b>	<b>Notes</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Budget</b>	
<b>Assessment income:</b>								
Owner assessments	8,208	8,358	(150)	41,040	41,790	(750)	100,296	
Road, Trash and recycling	120	100	20	600	500	100	1,200	
Interest & other income	29	-	29	29	-	29	-	
<b>Total income</b>	<b>8,357</b>	<b>8,458</b>	<b>(101)</b>	<b>41,669</b>	<b>42,290</b>	<b>(621)</b>	<b>101,496</b>	
<b>Expenses:</b>								
<u>Office</u>								
Bank fees	-	-	-	2	41	39	41	
Insurance	362	340	(22)	1,810	1,700	(110)	4,100	
Office supplies	-	45	45	462	235	(227)	550	
Postage & delivery	-	20	20	19	110	91	250	
Miscellaneous	40	10	(30)	143	20	(123)	800	
<u>Professional</u>								
Accounting & Bookkeeping	550	550	-	3,200	3,250	50	7,100	
Legal fees	375	-	(375)	1,650	750	(900)	750	
Lien filling fees	-	-	-	-	-	-	80	
Other fees	-	-	-	-	20	20	100	
<u>Operations</u>								
Snow removal	-	-	-	-	-	-	800	
Roads, bridges & landscape	-	200	200	397	2,600	2,203	20,000	
Caretaker W&S	1,275	1,300	25	6,690	6,500	(190)	16,800	
Sewer - Lab tests	-	350	350	1,438	1,950	512	4,200	
Sewer - Parts & maintenance	-	450	450	1,673	2,250	577	5,500	
Sewer - Tank cleaning	-	-	-	-	-	-	2,150	
Sewer - User fees	-	-	-	555	575	20	575	
Water - Testing	1,045	80	(965)	2,680	400	(2,280)	3,500	
Water - Parts & maintenance	115	575	460	702	2,975	2,273	7,000	
Water - User fees	-	-	-	75	100	25	3,900	
Tractor - Parts & maintenance	-	-	-	212	450	238	450	
Tractor - Fuel & other	80	-	(80)	80	-	(80)	400	
Repairs	-	70	70	-	310	310	800	
Trash & recycling	1,047	900	(147)	5,161	5,350	189	12,250	
Electric	449	700	251	2,000	3,300	1,300	7,800	
Tree work / WAP / chipper	-	-	-	-	1,000	1,000	1,600	
<b>Total operating expenses</b>	<b>5,338</b>	<b>5,590</b>	<b>252</b>	<b>28,949</b>	<b>33,886</b>	<b>4,937</b>	<b>101,496</b>	
<b>Excess (deficiency) of revenue over expenses</b>	<b>3,019</b>	<b>2,868</b>	<b>151</b>	<b>12,720</b>	<b>8,404</b>	<b>4,316</b>	<b>-</b>	
<b>Fund balance, beginning of period</b>	<b>57,591</b>	<b>53,426</b>	<b>4,165</b>	<b>47,890</b>	<b>47,890</b>	<b>-</b>	<b>47,890</b>	
Transfer to Reserve	-	-	-	-	-	-	(5,000)	
<b>Fund balance, end of period</b>	<b>60,610</b>	<b>56,294</b>	<b>4,316</b>	<b>60,610</b>	<b>56,294</b>	<b>4,316</b>	<b>42,890</b>	

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

	<u>One Month</u>			<u>Five Months</u>			<u>Annual</u>	<u>Notes</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>	
<b>Assessment income:</b>								
Owner assessments	-	-	-	-	-	-	-	
Interest & other income	-	-	-	-	-	-	-	
Total income	-	-	-	-	-	-	-	
<b>Expenses:</b>								
Reserve Study	-	-	-	500	1,250	750	1,250	
Total reserve fund expenses	-	-	-	500	1,250	750	1,250	
<b>Excess (deficiency) of revenue over expenses</b>	-	-	-	(500)	(1,250)	750	(1,250)	
<b>Fund balance, beginning of period</b>	9,503	8,753	750	10,003	10,003	-	10,003	
Transfer from Operating	-	-	-	-	-	-	5,000	
<b>Fund balance, end of period</b>	9,503	8,753	750	9,503	8,753	750	13,753	

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

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

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

\* See monthly bank reconciliation for more details.

**B Owner Assessments Receivable**

	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

\* See additional detail on the AR Aging Report

**C Prepaid Expense**

Surety Bond (3/2/22 - 3/2/23)	47
Director & Officer Insurance (3/22/22 - 3/22/23)	271
General Liability (3/22/22-3/22/23)	769
	1,087

**D Accounts Payable**

	Days Past Due	AP Balance
	Current	-
Total Accounts Payable		-