



FORREST GROVES ESTATES
Homeowners Association

74 High Trails Drive
Durango, Colorado

Financial Statements

For the One Month and Four Months Ended October 31, 2023

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**Forrest Groves Estates Homeowners Association
Statements of Assets, Liabilities and Fund Balance
October 31, 2023**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
Assets				
Cash	22,919	14,006	36,925	
Owner assessments receivable	13,733	-	13,733	A
Prepaid	1,518	-	1,518	B
Interfund receivable	-	-	-	
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Total Current Assets	38,170	14,006	52,176	
Fixed Assets (net)	36,437	-	36,437	
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Total assets	74,607	14,006	88,613	
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 Liabilities and fund balance				
Accounts payable	883	-	883	C
Accrued Liabilities	-	-	-	
Prepaid assessments	900	-	900	
Deferred revenue	16,655	-	16,655	
Interfund payable	-	-	-	
Fund balance	56,169	14,006	70,175	
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Total liabilities and fund balance	74,607	14,006	88,613	
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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 Four Months Ended October 31, 2023

	One Month			Four Months			Annual
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
Assessment income:							
Owner assessments	8,208	8,208	-	32,832	32,832	-	98,496
Road, Trash and recycling	120	120	-	480	480	-	1,361
Interest & other income	-	-	-	-	-	-	1,639
Total income	8,328	8,328	-	33,312	33,312	-	101,496
Expenses:							
<u>Office</u>							
Bank fees	-	-	-	-	-	-	41
Insurance	379	379	-	1,517	1,516	(1)	4,100
Office supplies	158	50	(108)	172	200	28	550
Postage & delivery	-	25	25	-	25	25	250
Miscellaneous (Dues & Subscriptions)	-	100	100	679	500	(179)	800
<u>Professional</u>							
Accounting & Bookkeeping	550	550	-	2,650	2,800	150	7,100
Legal fees	-	-	-	-	-	-	750
Lien filling fees	-	-	-	-	-	-	80
Other fees	-	-	-	-	-	-	100
<u>Operations</u>							
Snow removal	-	-	-	-	-	-	800
Roads, bridges & landscape	-	-	-	-	500	500	20,000
Caretaker W&S	500	1,400	900	2,836	7,400	4,564	16,800
Sewer - Lab tests	577	700	123	1,820	1,750	(70)	4,200
Sewer - Parts & maintenance	167	1,500	1,333	4,398	2,000	(2,398)	5,500
Sewer - Tank cleaning	-	-	-	-	-	-	2,150
Sewer - User fees	-	-	-	555	575	20	575
Water - Testing	-	150	150	310	700	390	3,500
Water - Parts & maintenance	-	500	500	324	2,000	1,676	7,000
Water - User fees	-	-	-	-	-	-	3,900
Repairs	-	-	-	-	-	-	800
Tractor - Parts & maintenance	-	200	200	408	200	(208)	450
Tractor - Fuel & other	-	-	-	-	-	-	400
Trash & recycling	1,086	1,100	14	4,315	4,400	85	12,250
Electric	488	550	62	1,928	2,200	272	7,800
Tree work / WAP / chipper	-	-	-	-	-	-	1,600
Depreciation	-	-	-	-	-	-	8,337
Total operating expenses	3,905	7,204	3,299	21,912	26,766	4,854	109,833
Excess (deficiency) of revenue over expenses	4,423	1,124	3,299	11,400	6,546	4,854	(8,337)
Fund balance, beginning of period	51,746	50,191	1,555	44,769	44,769	-	44,769
Transfer to Reserve	-	-	-	-	-	-	(5,000)
Fund balance, end of period	56,169	51,315	4,854	56,169	51,315	4,854	31,432

Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund
For the One Month and Four Months Ended October 31, 2023

	One Month			Four Months			Annual Budget
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Assessment income:							
Owner assessments	-	-	-	-	-	-	-
Interest & other income	-	-	-	1	-	1	-
Total income	-	-	-	1	-	1	-
Expenses:							
Reserve Funds	-	-	-	-	-	-	1,250
Total reserve fund expenses	-	-	-	-	-	-	1,250
Excess (deficiency) of revenue over expenses	-	-	-	1	-	1	(1,250)
Fund balance, beginning of period	14,006	14,005	1	14,005	14,005	-	14,005
Transfer from Operating	-	-	-	-	-	-	5,000
Fund balance, end of period	14,006	14,005	1	14,006	14,005	1	17,755

Forrest Groves Estates Homeowners Association
Notes to the Financial Statements
October 31, 2023

A Owner Assessments Receivable

	Days Past Due	AR Balance
Current - paying monthly		9,585
Current		3,456
1-30		-
31-60		-
61-90		-
90 +		692
		13,733
Total Owner Assessments Receivable		13,733
Prepaid Owner Assessments		(900)
Assessments Net of Prepaid		12,833
* See additional detail on the AR Aging Report		

B Prepaid Expense

General Liability, D&O, and Surety Bond (3/22/23-3/22/24)		1,518
		1,518

C Accounts Payable

	Days Past Due	AP Balance
Green Analytical Lab	Current	137
San Juan Basin Health	Current	246
TRW, LLC	Current	500
Total Accounts Payable		883