



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF MARCH 31, 2023

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

- Cash in the operating account was \$29,063 and \$9,004 in the reserve account for a combined total of \$38,067.
- Outstanding checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	<u>CK Date</u>	<u>CK #</u>	<u>Amount</u>
Fred Stephenson	3/15/2023	1280	1,043.00
			<u>1,043.00</u>

- Accounts receivable as of 3/31/23 were \$824. As of 4/15/23 this balance was paid down by \$450 and all but \$80 was under a payment plan. All owners have been notified per the FGEHA collection policy. See Note B on page 4 and AR Aging Report for receivable account detail.

	<u>Days Past Due</u>	<u>AR Balance</u>
Current - paying monthly		294
Current		-
1-30		-
31-60		530
61-90		-
90 +		-
Total Owner Assessments Receivable		<u>824</u>
Prepaid Owner Assessments		<u>(4,250)</u>
Assessments Net of Prepaid		<u><u>(3,426)</u></u>

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 \$709 variance in Misc. (Dues & Subscriptions) expense was from QuickBooks and Zoom. Year to date expenses have exceeded the annual by \$82.
- The \$375 variance in legal fees expense was due to the ongoing covenants project.
- The \$162 variance in sewer lab tests was due to timing, year to date was \$151 better than budget.
- The \$145 variance in water testing expenses was due to increased costs. Year to date expenses have exceeded the annual budget by \$290.
- The \$129 variance in tractor fuel was due to increased use of the tractor due to a big snow year. Year to date expenses have exceeded the annual budget by \$254.
- Overall, excess of revenue over expenses for the nine months ended was \$26,684 and better than budget by \$9,138.

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

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