



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF MARCH 31, 2024

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

- Total cash on hand was \$45,860 with \$31,853 in the operating account and \$14,007 in the reserve account.
- Accounts receivable as of 3/31/24 were \$1,754. As of 4/14/24 this balance was paid down by \$150. 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	150
	Current	-
	1-30	150
	31-60	1,004
	61-90	-
	90 +	450
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Total Owner Assessments Receivable		1,754
Prepaid Owner Assessments		(2,502)
Assessments Net of Prepaid		<hr/> <hr/> <u>(748)</u>

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

- The \$83 variance in insurance expense was due to increases in insurance premium. The association will end the year over budget by approximately \$480 in insurance expense.
- The \$55 year to date variance in miscellaneous dues and subscriptions was due to increases in accounting and website software.
- The \$100 variance in sewer parts & maintenance expense was due to additional needs. YTD was \$730 over the annual budget.
- The \$71 variance in trash & recycling expense was due to timing. YTD was \$404 better than budget.
- Overall, excess of revenue over expenses for the nine months ended was \$26,716 and better than budget by \$4,756.

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

- Overall, excess of revenue over expenses for the nine months ended was \$2. There has been no activity in the reserve fund.