



**FORREST GROVES ESTATES**  
Homeowners Association

**ACCOUNTING SUMMARY AS OF JUNE 30, 2023**

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

- Total cash on hand was \$38,973 with \$29,968 in the operating account and \$9,005 in the reserve account.
- Cash at year end adjusted for timing:

Year end adjusted cash:	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
Cash in bank	29,968	9,005	38,973
less AP	(17,583)	-	(17,583)
less Interfund	(5,000)	5,000	-
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Ending Cash	<u>7,385</u>	<u>14,005</u>	<u>21,390</u>

- 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>
Olin Kane	6/19/2023	1305	640.00
Chris Wiebel Plumbing	6/26/2023	1307	1,732.00
Ball Septic	6/29/2023	1308	1,165.00
Fred Stephenson	6/29/2023	1309	1,090.00
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			<u>4,627.00</u>

- Accounts receivable as of 6/30/23 were \$1,136. As of 7/8/23 this balance was unchanged. 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		-
Current		-
	1-30	-
	31-60	1,056
	61-90	-
	90 +	80
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Total Owner Assessments Receivable		1,136
Prepaid Owner Assessments		(3,225)
Assessments Net of Prepaid		<hr/> <u>(2,089)</u>

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

- The \$316 variance in year ending insurance expense was due to increased premiums upon renewal.
- The year ended variances in miscellaneous office expense were due to recording of the covenants and increases in software and office supplies, the year ended over budget in these categories by \$535.
- The \$2,500 increase in year ended legal fees was due to the covenants update process.
- The \$3,845 year ended variance in water testing fees was due to state mandated periodic testing.
- The \$354 and \$254 year ended variance in tractor parts and tractor fuel were due to above average snowfall.
- The \$8,237 year ended variance in depreciation is a non-budgeted and non-cash expense for tax reporting.
- Overall, excess of revenue over expenses for the twelve months ended was \$1,879 and better than budget by \$1,879.

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

- Overall, deficiency of revenue over expenses for the twelve months ended was \$998 and better than budget by \$252 due to savings in the reserve study project. The budgeted \$5,000 transfer from the operating fund to the reserve fund will process in July.