

**Forrest Groves Estates Homeowners Association
Combined Operating & Reserve Budget
For Fiscal Year Ending June 30, 2025**

	2017	2018	2019	2020	2021	2022	2023	2024	2024	2024	2025	\$	%	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Budget	Variance	Budget	Increase	Increase	Notes
Revenue:														
Owner operating assessments	82,532	82,676	82,351	82,403	61,483	81,342	98,496	98,496	100,296	(1,800)	98,496	(1,800)	-2%	A
Owner reserve assessments	-	-	-	-	-	-	-	-	-	-	6,600	6,600	0%	B
Special Assessment	-	35,034	15,029	6,852	10	-	-	-	-	-	-	-	0%	
Loan	-	53,000	-	-	-	-	-	-	-	-	-	-	0%	
Trash and Recycling	1,530	1,632	1,632	1,224	918	2,044	1,361	1,362	1,200	162	1,361	161	13%	
Interest & other income	347	2,232	872	822	741	373	42	-	-	-	4,500	4,500	0%	C
Total income	84,409	174,574	99,884	91,301	63,152	83,759	99,899	99,858	101,496	(1,638)	110,957	9,461	9%	
Expenses:														
Office														
Bank fees	335	60	25	-	31,758	36	2	41	41	-	41	-	0%	
Insurance	2,530	4,398	3,935	3,935	4,066	1,450	4,416	4,585	4,100	(485)	4,600	500	12%	
Loan expense	-	11,748	33,861	10,573	-	-	-	-	-	-	-	-	0%	
Office supplies	131	336	300	282	568	333	812	460	550	90	550	-	0%	
Postage & delivery	198	206	118	165	299	170	267	53	250	197	250	-	0%	
Returned deposit	2,000	-	2,000	-	-	-	-	-	-	-	-	-	0%	
Miscellaneous	376	582	563	106	10,660	586	1,056	980	800	(180)	800	-	0%	
Taxes	-	2,668	-	-	-	-	-	-	-	-	-	-	0%	
Professional														
Accounting & Bookkeeping	8,138	10,100	9,425	8,475	8,994	7,394	7,050	7,050	7,100	50	8,900	1,800	25%	
Legal fees	-	518	473	-	187	3,125	3,250	2,469	750	(1,719)	2,400	1,650	220%	
Lien filling fees	50	45	18	60	48	-	-	80	80	-	-	(80)	-100%	
Other fees	-	-	-	33	-	-	-	100	100	-	-	(100)	-100%	
Operations														
Owner snow credits	-	380	474	-	-	-	-	-	-	-	-	-	0%	
Snow removal	10,018	460	1,675	500	880	-	-	800	800	-	800	-	0%	
Roads, bridges & landscape	12,567	16,597	18,887	16,539	18,111	20,955	16,873	572	20,000	19,428	17,500	(2,500)	-13%	
Caretaker W&S	9,315	10,360	10,210	10,520	11,595	14,425	13,898	9,336	16,800	7,464	17,000	200	1%	
Sewer - Lab tests	3,300	3,740	3,019	3,518	3,814	3,783	3,318	4,486	4,200	(286)	4,500	300	7%	
Sewer - Parts & maintenance	14,314	14,372	2,635	3,765	7,852	3,192	4,818	9,230	5,500	(3,730)	5,500	-	0%	
Sewer - Tank cleaning	905	905	-	1,075	1,075	3,225	1,165	3,315	2,150	(1,165)	3,000	850	40%	
Sewer - User fees	-	-	-	555	555	555	555	555	575	20	575	-	0%	
Water - Testing	2,526	832	1,555	4,466	1,451	2,752	7,345	4,405	3,500	(905)	3,500	-	0%	
Water - Parts & maintenance	1,039	304	886	4,397	590	8,787	2,401	2,440	7,000	4,560	7,000	-	0%	
Water - User fees	4,033	3,932	4,348	4,119	3,717	3,285	3,707	4,592	3,900	(692)	4,500	600	15%	
Tractor - Parts & maintenance	120	41	862	66	4	119	804	-	450	450	450	-	0%	
Tractor - Fuel & other	-	128	484	166	198	210	654	422	400	(22)	400	-	0%	
Repairs	95	53,000	-	-	45	-	-	1,093	800	(293)	800	-	0%	
Trash & recycling	10,902	10,570	11,633	10,780	11,814	11,590	11,736	12,240	12,250	10	12,250	-	0%	
Electric	8,070	7,498	7,607	7,758	6,960	5,937	5,354	7,403	7,800	397	7,800	-	0%	
Tree work / WAP / chipper	-	1,677	1,198	725	476	3,555	302	1,598	1,600	2	1,600	-	0%	
Total operating expenses	90,962	155,456	116,191	92,577	125,717	95,464	89,783	78,305	101,496	23,191	104,716	3,220	3%	
Depreciation expense	-	-	69,692	-	-	8,377	8,237	8,337	8,337	-	8,337	-	0%	
Major repairs & replacement														
	-	-	-	-	-	-	-	-	1,250	1,250	13,500	12,250	980% ??	
Total expenses	90,962	155,456	185,883	92,577	125,717	103,841	98,020	86,642	111,083	24,441	126,553	15,470	14%	
Excess (Deficiency) of revenue over expenses	(6,553)	19,118	(85,999)	(1,276)	(62,565)	(20,082)	1,879	13,216	(9,587)	22,803	(15,596)			
Beginning cash (adjusted for current assets and liabilities)								13,332	13,332	-	34,885			
Non cash depreciation								8,337	8,337	-	8,337			
Less working capital														
Ending cash								34,885	12,082	22,803	27,626			
Change in cash								21,553	(114,840)	136,393	(7,259)			

Notes:

- A Budgeted assessments were corrected to reflect actual ownership.
- B Per the association reserve study a \$6,600 contribution is required to fund the long term repair and replacement bank account, also know as the reserve fund. This amount is equal to a \$10 per month increase across all ownership and will be presented on the monthly statement as a reserve
- C Interest and other income includes rental assessments based on an expected \$150,000 in gross rental receipts to be reported to the association.

**Forrest Groves Estates Homeowners Association
Operating Budget
For Fiscal Year Ending June 30, 2025**

	2017	2018	2019	2020	2021	2022	2023	2024	2024	2024	2025	\$	%	Notes
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Budget	Variance	Budget	Increase	Increase	
Revenue:														
Owner operating assessments	82,532	82,676	82,351	82,403	61,483	81,342	98,496	98,496	100,296	(1,800)	98,496	(1,800)	-2%	A
Special Assessment	-	35,034	15,029	6,852	10	-	-	-	-	-	-	-	0%	
Loan	-	53,000	-	-	-	-	-	-	-	-	-	-	0%	
Trash and Recycling	1,530	1,632	1,632	1,224	918	2,044	1,361	1,362	1,200	162	1,361	161	13%	
Interest & other income	347	2,232	872	822	741	373	42	-	-	-	4,500	4,500	0%	B
Total income	84,409	174,574	99,884	91,301	63,152	83,759	99,899	99,858	101,496	(1,638)	104,357	2,861	3%	
Expenses:														
<u>Office</u>														
Bank fees	335	60	25	-	31,758	36	2	41	41	-	41	-	0%	
Insurance	2,530	4,398	3,935	3,935	4,066	1,450	4,416	4,585	4,100	(485)	4,600	500	12%	
Loan expense	-	11,748	33,861	10,573	-	-	-	-	-	-	-	-	0%	
Office supplies	131	336	300	282	568	333	812	460	550	90	550	-	0%	
Postage & delivery	198	206	118	165	299	170	267	53	250	197	250	-	0%	
Returned deposit	2,000	-	2,000	-	-	-	-	-	-	-	-	-	0%	
Miscellaneous	376	582	563	106	10,660	586	1,056	980	800	(180)	800	-	0%	
Taxes	-	2,668	-	-	-	-	-	-	-	-	-	-	0%	
<u>Professional</u>														
Accounting & Bookkeeping	8,138	10,100	9,425	8,475	8,994	7,394	7,050	7,050	7,100	50	8,900	1,800	25%	
Legal fees	-	518	473	-	187	3,125	3,250	2,469	750	(1,719)	2,400	1,650	220%	
Lien filing fees	50	45	18	60	48	-	-	80	80	-	-	(80)	-100%	
Other fees	-	-	-	33	-	-	-	100	100	-	-	(100)	-100%	
<u>Operations</u>														
Owner snow credits	-	380	474	-	-	-	-	-	-	-	-	-	0%	
Snow removal	10,018	460	1,675	500	880	-	-	800	800	-	800	-	0%	
Roads, bridges & landscape	12,567	16,597	18,887	16,539	18,111	20,955	16,873	572	20,000	19,428	17,500	(2,500)	-13%	
Caretaker W&S	9,315	10,360	10,210	10,520	11,595	14,425	13,898	9,336	16,800	7,464	17,000	200	1%	
Sewer - Lab tests	3,300	3,740	3,019	3,518	3,814	3,783	3,318	4,486	4,200	(286)	4,500	300	7%	
Sewer - Parts & maintenance	14,314	14,372	2,635	3,765	7,852	3,192	4,818	9,230	5,500	(3,730)	5,500	-	0%	
Sewer - Tank cleaning	905	905	-	1,075	1,075	3,225	1,165	3,315	2,150	(1,165)	3,000	850	40%	
Sewer - User fees	-	-	-	555	555	555	555	555	575	20	575	-	0%	
Water - Testing	2,526	832	1,555	4,466	1,451	2,752	7,345	4,405	3,500	(905)	3,500	-	0%	
Water - Parts & maintenance	1,039	304	886	4,397	590	8,787	2,401	2,440	7,000	4,560	7,000	-	0%	
Water - User fees	4,033	3,932	4,348	4,119	3,717	3,285	3,707	4,592	3,900	(692)	4,500	600	15%	
Tractor - Parts & maintenance	120	41	862	66	4	119	804	-	450	450	450	-	0%	
Tractor - Fuel & other	-	128	484	166	198	210	654	422	400	(22)	400	-	0%	
Repairs	95	53,000	-	-	45	-	-	1,093	800	(293)	800	-	0%	
Trash & recycling	10,902	10,570	11,633	10,780	11,814	11,590	11,736	12,240	12,250	10	12,250	-	0%	
Electric	8,070	7,498	7,607	7,758	6,960	5,937	5,354	7,403	7,800	397	7,800	-	0%	
Tree work / WAP / chipper	-	1,677	1,198	725	476	3,555	302	1,598	1,600	2	1,600	-	0%	
Total operating expenses	90,962	155,456	116,191	92,577	125,717	95,464	89,783	78,305	101,496	23,191	104,716	3,220	3%	
Depreciation expense	-	-	69,692	-	-	8,377	8,237	8,337	8,337	-	8,337	-	0%	
Total expenses	90,962	155,456	185,883	92,577	125,717	103,841	98,020	86,642	109,833	23,191	113,053	3,220	3%	
Excess (Deficiency) of revenue over expenses	(6,553)	19,118	(85,999)	(1,276)	(62,565)	(20,082)	1,879	13,216	(27,554)	40,770	(8,696)			
Beginning cash (adjusted for current assets and liabilities)								13,332	13,332	-	29,885			
Non cash depreciation								8,337	-	(8,337)	8,337			
Transfer to reserve								(5,000)	(5,000)	-	-			
Ending cash								29,885	(19,222)	49,107	29,526			
Change in cash								16,553	(114,840)	131,393	(359)			

Notes:

A Budgeted assessments were corrected to reflect actual ownership.

B Interest and other income includes rental assessments based on an expected \$150,000 in gross rental receipts to be reported to the association.

Forrest Groves Estates Homeowners Association
Reserve Budget
For Fiscal Year Ending June 30, 2025

	<u>2024</u> <u>Actual</u>	<u>2024</u> <u>Budget</u>	<u>2025</u> <u>Budget</u>	<u>Note</u>
Revenue:				
Owner assessments	-	-	6,600	A
Interest income	2	2	-	
	<hr/>	<hr/>	<hr/>	
Total revenue	2	2	6,600	
Major repairs & replacements:				
Road	-	-	10,000	
Mailbox Security	-	-	1,500	
Technology	-	-	2,000	
Reserve Funds	-	1,250	-	
	<hr/>	<hr/>	<hr/>	
Total operating expenses	-	1,250	13,500	
Excess revenue over expenses	2	(1,248)	(6,900)	
	<hr/>	<hr/>	<hr/>	
Cash balance, beginning	9,005	9,005	14,007	
Transfer from Operating	5,000	5,000	-	
Cash balance, ending	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
	14,007	12,757	7,107	

A - Per the association reserve study a \$6,600 contribution is required to fund the long term repair and replacement bank account, also know as the reserve fund. This amount is equal to a \$10 per month increase across all ownership and will be presented on the monthly statement as a reserve assessment.