



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF MAY 31, 2023

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

- Total cash on hand was \$42,661 with \$33,657 in the operating account and \$9,004 in the reserve account.
- Outstanding checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Amount
Green Analytical Labs	5/22/2023	1297	3,107.00
Fred Stephenson	5/22/2023	1296	1,109.00
Stan Dunlap	5/22/2023	1299	49.00
Olin Kane	5/22/2023	1298	38.00
			4,303.00

- Accounts receivable as of 5/31/23 were \$5,784. As of 6/12/23 this balance was unchanged, \$4,948 is current and set up on monthly payments with \$836 past due. 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	4,948
	Current	-
	1-30	756
	31-60	-
	61-90	-
	90 +	80
Total Owner Assessments Receivable		5,784
Prepaid Owner Assessments		(3,225)
Assessments Net of Prepaid		2,559

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 \$80 variance in miscellaneous office expense was due to recording of the covenants.
- The \$3,005 variance in water testing fees was due to state mandated periodic testing.
- The \$55 variance in tree work / WAP / chipper was due to timing. Year to date was \$945 ahead of budget.
- Overall, excess of revenue over expenses for the eleven months ended was \$28,310 and better than budget by \$8,528.

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

- Overall, deficiency of revenue over expenses for the eleven months ended was \$999 and better than budget by \$251 due to savings in the reserve study project. The reserve is still due a \$5,000 transfer from the operating fund.