



FORRESTER GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF JUNE 30, 2022

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

- Cash in the operating account was \$1,553 and \$10,003 in the reserve account for a combined total of \$11,556.
- Outstanding Checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Cleared	Amount
Animas Well Drilling	6/27/2022	1219		6,444.00
Fred Stephenson	6/27/2022	1221		2,020.00
Ball Septic	6/27/2022	1220		1,075.00
Green Analytical Labs	6/27/2022	1222		114.00
				9,653.00

- Accounts Receivable at 6/30/22 was \$1,646. As of 7/8/22 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.

	Days Past Due	AR Balance
	Current - paying monthly	-
	Current	-
	1-30	-
	31-60	1,624
	61-90	22
	90 +	-
Total Owner Assessments Receivable		1,646
Prepaid Owner Assessments		(2,881)
Assessments Net of Prepaid		(1,235)

- Prepaid expense is a result of accrual accounting, a detail of prepaid vendors can be found in the notes on page 4 of the financial statements. As of 6/30/2022 Prepaid Expense balance was \$2,898 for prepaid insurance premiums.
- Accounts payable is a result of accrual accounting, a detail of vendors and aging can be found in the notes on page 4 of the financial statements. As of 5/31/2022 Accounts Payable balance was zero.

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

- The \$2,190 variance in yearend assessment revenue to budget was due to moving from cash to accrual accounting.
- The \$11 variance in yearend bank fees expense was due to a bounced check.
- The \$71 variance in yearend miscellaneous expense was due to various community supplies.
- The \$394 variance in yearend accounting & bookkeeping expense was due to transition in bookkeepers.
- The \$3,025 variance in yearend legal fees was for the governing document's project.
- The \$3,455 variance in yearend roads, bridges and landscape expense was due increases in cost for annual road maintenance.
- The \$2,125 variance in yearend sewer tank cleaning expense was due to increased maintenance cost.
- The \$7,287 variance in yearend water parts & maintenance to pump repairs.
- The \$2,955 variance in yearend tree work / WAP/ chipper was due to additional fire mitigation.
- The \$8,377 variance in yearend depreciation expense was due to the change from cash to accrual accounting, this is a noncash expense.
- Overall, deficiency of revenue over expenses for the twelve months ended was \$20,084 and over budget by \$20,084.

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

- Overall, excess of revenue over expenses for the twelve months ended was \$2 and better than budget by \$2.