



FORREST GROVES ESTATES
Homeowners Association

74 High Trails Drive
Durango, Colorado

Financial Statements

For the One Month Ended July 31, 2023

TABLE OF CONTENTS

Statements of Assets, Liabilities, and Fund Balance	1
Statements of Revenues, Expenses, and Changes in Fund Balance - Operating Fund	2
Statements of Revenues, Expenses, and Changes in Fund Balance - Reserve Fund	3
Notes	4

**Forrest Groves Estates Homeowners Association
Statements of Assets, Liabilities and Fund Balance
July 31, 2023**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
Assets				
Cash	14,314	14,005	28,319	
Owner assessments receivable	14,525	-	14,525	A
Prepaid	2,657	-	2,657	B
Interfund receivable	-	-	-	
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Total Current Assets	31,496	14,005	45,501	
Fixed Assets (net)	36,437	-	36,437	
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Total assets	67,933	14,005	81,938	
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Liabilities and fund balance				
Accounts payable	281	-	281	C
Accrued Liabilities	-	-	-	
Prepaid assessments	1,350	-	1,350	
Deferred revenue	16,655	-	16,655	
Interfund payable	-	-	-	
Fund balance	49,647	14,005	63,652	
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Total liabilities and fund balance	67,933	14,005	81,938	
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Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Operating Fund
For the One Month Ended July 31, 2023

	One Month			Annual Budget
	Actual	Budget	Variance	
Assessment income:				
Owner assessments	8,208	8,208	-	98,496
Road, Trash and recycling	120	120	-	1,361
Interest & other income	-	-	-	1,639
Total income	8,328	8,328	-	101,496
Expenses:				
<u>Office</u>				
Bank fees	-	-	-	41
Insurance	379	379	-	4,100
Office supplies	14	50	36	550
Postage & delivery	-	-	-	250
Miscellaneous (Dues & Subscriptions)	300	300	-	800
<u>Professional</u>				
Accounting & Bookkeeping	550	550	-	7,100
Legal fees	-	-	-	750
Lien filling fees	-	-	-	80
Other fees	-	-	-	100
<u>Operations</u>				
Snow removal	-	-	-	800
Roads, bridges & landscape	-	-	-	20,000
Caretaker W&S	-	1,400	1,400	16,800
Sewer - Lab tests	563	350	(213)	4,200
Sewer - Parts & maintenance	-	500	500	5,500
Sewer - Tank cleaning	-	-	-	2,150
Sewer - User fees	-	575	575	575
Water - Testing	140	250	110	3,500
Water - Parts & maintenance	-	500	500	7,000
Water - User fees	-	-	-	3,900
Repairs	-	-	-	800
Tractor - Parts & maintenance	-	-	-	450
Tractor - Fuel & other	-	-	-	400
Trash & recycling	1,072	1,100	28	12,250
Electric	432	550	118	7,800
Tree work / WAP / chipper	-	-	-	1,600
Depreciation	-	-	-	8,337
Total operating expenses	3,450	6,504	3,054	109,833
Excess (deficiency) of revenue over expenses	4,878	1,824	3,054	(8,337)
Fund balance, beginning of period	44,769	44,769	-	44,769
Transfer to Reserve	-	-	-	(5,000)
Fund balance, end of period	49,647	46,593	3,054	31,432

**Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund
For the One Month Ended July 31, 2023**

	One Month			Annual Budget
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Assessment income:				
Owner assessments	-	-	-	-
Interest & other income	-	-	-	-
Total income	-	-	-	-
Expenses:				
Reserve Funds	-	-	-	1,250
Total reserve fund expenses	-	-	-	1,250
Excess (deficiency) of revenue over expenses	-	-	-	(1,250)
Fund balance, beginning of period	14,005	14,005	-	14,005
Transfer from Operating	-	-	-	5,000
Fund balance, end of period	14,005	14,005	-	17,755

Forrest Groves Estates Homeowners Association
Notes to the Financial Statements
July 31, 2023

A Owner Assessments Receivable

	Days Past Due	AR Balance
Current - paying monthly		8,583
Current		4,806
1-30		-
31-60		-
61-90		-
90 +		1,136
		14,525
Total Owner Assessments Receivable		14,525
Prepaid Owner Assessments		(1,350)
Assessments Net of Prepaid		13,175
* See additional detail on the AR Aging Report		

B Prepaid Expense

General Liability, D&O, and Surety Bond (3/22/23-3/22/24)	2,657
	2,657

C Accounts Payable

	Days Past Due	AP Balance
San Juan Basin Health	Current	281
Total Accounts Payable		281