



FORREST GROVES ESTATES
Homeowners Association

74 High Trails Drive
Durango, Colorado

Financial Statements

For the One Month and Three Months Ended September 30, 2023

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**Forrest Groves Estates Homeowners Association
Statements of Assets, Liabilities and Fund Balance
September 30, 2023**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
Assets				
Cash	18,285	14,006	32,291	
Owner assessments receivable	1,442	-	1,442	A
Prepaid	1,898	-	1,898	B
Interfund receivable	-	-	-	
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Total Current Assets	21,625	14,006	35,631	
Fixed Assets (net)	36,437	-	36,437	
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Total assets	58,062	14,006	72,068	
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 Liabilities and fund balance				
Accounts payable	3,916	-	3,916	C
Accrued Liabilities	-	-	-	
Prepaid assessments	2,400	-	2,400	
Deferred revenue	-	-	-	
Interfund payable	-	-	-	
Fund balance	51,746	14,006	65,752	
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Total liabilities and fund balance	58,062	14,006	72,068	
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Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Operating Fund
For the One Month and Three Months Ended September 30, 2023

	One Month			Three Months			Annual
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
Assessment income:							
Owner assessments	8,208	8,208	-	24,624	24,624	-	98,496
Road, Trash and recycling	120	120	-	360	360	-	1,361
Interest & other income	-	-	-	-	-	-	1,639
Total income	8,328	8,328	-	24,984	24,984	-	101,496
Expenses:							
<u>Office</u>							
Bank fees	-	-	-	-	-	-	41
Insurance	379	379	-	1,138	1,137	(1)	4,100
Office supplies	-	50	50	14	150	136	550
Postage & delivery	-	-	-	-	-	-	250
Miscellaneous (Dues & Subscriptions)	379	-	(379)	679	400	(279)	800
<u>Professional</u>							
Accounting & Bookkeeping	550	550	-	2,100	2,250	150	7,100
Legal fees	-	-	-	-	-	-	750
Lien filling fees	-	-	-	-	-	-	80
Other fees	-	-	-	-	-	-	100
<u>Operations</u>							
Snow removal	-	-	-	-	-	-	800
Roads, bridges & landscape	-	-	-	-	500	500	20,000
Caretaker W&S	500	3,000	2,500	2,336	6,000	3,664	16,800
Sewer - Lab tests	497	350	(147)	1,243	1,050	(193)	4,200
Sewer - Parts & maintenance	4,231	-	(4,231)	4,231	500	(3,731)	5,500
Sewer - Tank cleaning	-	-	-	-	-	-	2,150
Sewer - User fees	-	-	-	555	575	20	575
Water - Testing	170	150	(20)	310	550	240	3,500
Water - Parts & maintenance	84	500	416	324	1,500	1,176	7,000
Water - User fees	-	-	-	-	-	-	3,900
Repairs	-	-	-	-	-	-	800
Tractor - Parts & maintenance	22	-	(22)	408	-	(408)	450
Tractor - Fuel & other	-	-	-	-	-	-	400
Trash & recycling	1,084	1,100	16	3,229	3,300	71	12,250
Electric	511	550	39	1,440	1,650	210	7,800
Tree work / WAP / chipper	-	-	-	-	-	-	1,600
Depreciation	-	-	-	-	-	-	8,337
Total operating expenses	8,407	6,629	(1,778)	18,007	19,562	1,555	109,833
Excess (deficiency) of revenue over expenses	(79)	1,699	(1,778)	6,977	5,422	1,555	(8,337)
Fund balance, beginning of period	51,825	48,492	3,333	44,769	44,769	-	44,769
Transfer to Reserve	-	-	-	-	-	-	(5,000)
Fund balance, end of period	51,746	50,191	1,555	51,746	50,191	1,555	31,432

Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund
For the One Month and Three Months Ended September 30, 2023

	One Month			Three Months			Annual Budget
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Assessment income:							
Owner assessments	-	-	-	-	-	-	-
Interest & other income	1	-	1	1	-	1	-
Total income	1	-	1	1	-	1	-
Expenses:							
Reserve Funds	-	-	-	-	-	-	1,250
Total reserve fund expenses	-	-	-	-	-	-	1,250
Excess (deficiency) of revenue over expenses	1	-	1	1	-	1	(1,250)
Fund balance, beginning of period	14,005	14,005	-	14,005	14,005	-	14,005
Transfer from Operating	-	-	-	-	-	-	5,000
Fund balance, end of period	14,006	14,005	1	14,006	14,005	1	17,755

Forrest Groves Estates Homeowners Association
Notes to the Financial Statements
September 30, 2023

A Owner Assessments Receivable

	Days Past Due	AR Balance
Current - paying monthly		-
Current		-
1-30		-
31-60		-
61-90		1,056
90 +		386
		1,442
Total Owner Assessments Receivable		1,442
Prepaid Owner Assessments		(2,400)
Assessments Net of Prepaid		(958)
* See additional detail on the AR Aging Report		

B Prepaid Expense

General Liability, D&O, and Surety Bond (3/22/23-3/22/24)		1,898
		1,898

C Accounts Payable

	Days Past Due	AP Balance
San Juan Basin Health	Current	321
TRW, LLC	Current	684
USA Blue Book	Current	2,911
Total Accounts Payable		3,916