



**FORREST GROVES ESTATES**  
Homeowners Association

74 High Trails Drive  
Durango, Colorado

Financial Statements

For the One Month and Ten Months Ended April 30, 2022

## 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  
April 30, 2022**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
<b>Assets</b>				
Cash	34,716	10,002	44,718	A
Deposit in process	1,709	-	1,709	
Owner assessments receivable	8,359	-	8,359	B
Prepaid	3,623	-	3,623	C
Interfund receivable	-	-	-	
	<hr/>			
Total Current Assets	48,407	10,002	58,409	
Fixed Assets (net)	53,051	-	53,051	
	<hr/>			
Total assets	101,458	10,002	111,460	
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 <b>Liabilities and fund balance</b>				
Accounts payable	1,966	-	1,966	D
Accrued Liabilities	-	-	-	
Prepaid assessments	1,631	-	1,631	
Deferred revenue	13,874	-	13,874	
Interfund payable	-	-	-	
Fund balance	83,987	10,002	93,989	
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Total liabilities and fund balance	101,458	10,002	111,460	
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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 Ten Months Ended April 30, 2022**

	<u>One Month</u>			<u>Ten Months</u>			<u>Annual</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
<b>Assessment income:</b>							
Owner assessments	6,752	6,961	(209)	67,838	69,610	(1,772)	83,532
Trash and recycling	185	121	64	1,673	1,216	457	1,458
Interest & other income	22	-	22	371	-	371	350
<b>Total income</b>	<b>6,959</b>	<b>7,082</b>	<b>(123)</b>	<b>69,882</b>	<b>70,826</b>	<b>(944)</b>	<b>85,340</b>
<b>Expenses:</b>							
<u>Office</u>							
Bank fees	-	-	-	36	-	(36)	25
Insurance	362	350	(12)	724	1,050	326	4,100
Office supplies	-	20	20	259	310	51	350
Postage & delivery	40	20	(20)	170	180	10	200
Miscellaneous	-	47	47	339	423	84	515
<u>Professional</u>							
Accounting & Bookkeeping	500	500	-	6,394	6,000	(394)	7,000
Legal fees	875	-	(875)	1,375	-	(1,375)	100
Lien filling fees	-	-	-	-	-	-	25
Other fees	-	10	10	-	90	90	100
<u>Operations</u>							
Owner snow credits	-	-	-	-	1,000	1,000	1,000
Snow removal	-	-	-	-	150	150	150
Roads, bridges & landscape	161	-	(161)	595	2,350	1,755	17,500
Caretaker W&S	3,170	1,200	(1,970)	12,730	12,400	(330)	14,800
Sewer - Lab tests	617	100	(517)	3,422	2,900	(522)	4,000
Sewer - Parts & maintenance	-	-	-	1,781	1,000	(781)	4,000
Sewer - Tank cleaning	-	-	-	2,150	1,100	(1,050)	1,100
Sewer - User fees	-	-	-	555	555	-	555
Water - Testing	140	70	(70)	1,882	1,165	(717)	3,800
Water - Parts & maintenance	470	100	(370)	2,223	1,250	(973)	1,500
Water - User fees	3,210	3,645	435	3,285	3,720	435	3,720
Tractor - Parts & maintenance	-	50	50	119	50	(69)	250
Tractor - Fuel & other	-	-	-	210	170	(40)	200
Repairs	-	-	-	-	100	100	250
Trash & recycling	796	1,000	204	9,726	10,000	274	12,000
Electric	571	600	29	5,054	6,310	1,256	7,500
Tree work / WAP / chipper	600	-	(600)	840	-	(840)	600
<b>Total operating expenses</b>	<b>11,512</b>	<b>7,712</b>	<b>(3,800)</b>	<b>53,869</b>	<b>52,273</b>	<b>(1,596)</b>	<b>85,340</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(4,553)</b>	<b>(630)</b>	<b>(3,923)</b>	<b>16,013</b>	<b>18,553</b>	<b>(2,540)</b>	<b>-</b>
<b>Fund balance, beginning of period</b>	<b>88,540</b>	<b>87,157</b>	<b>1,383</b>	<b>67,974</b>	<b>67,974</b>	<b>-</b>	<b>67,974</b>
<b>Fund balance, end of period</b>	<b>83,987</b>	<b>86,527</b>	<b>(2,540)</b>	<b>83,987</b>	<b>86,527</b>	<b>(2,540)</b>	<b>67,974</b>

**Forrest Groves Estates Homeowners Association**  
**Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund**  
**For the One Month and Ten Months Ended April 30, 2022**

	One Month			Ten Months			Annual Budget
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
<b>Assessment income:</b>							
Owner assessments	-	-	-	-	-	-	-
Interest & other income	-	-	-	1	-	1	-
Total income	-	-	-	1	-	1	-
<b>Expenses:</b>							
Total reserve fund expenses	-	-	-	-	-	-	-
<b>Excess (deficiency) of revenue over expenses</b>	-	-	-	1	-	1	-
<b>Fund balance, beginning of period</b>	10,002	10,001	1	10,001	10,001	-	10,001
<b>Fund balance, end of period</b>	10,002	10,001	1	10,002	10,001	1	10,001

**Forrest Groves Estates Homeowners Association**  
**Notes to the Financial Statements**  
**April 30, 2022**

**A Outstanding (Uncleared) Transactions recognized in cash balance as of balance sheet date:**

Vendor:	CK Date	CK #	Cleared	Amount
Fred Stephenson	4/24/2022	1201		975.00
Russ Tree Cutting	4/24/2022	1202		600.00
Bureau of Reclamation	4/29/2022	1203		3,210.00
				<u>4,785.00</u>

\* See monthly bank reconciliation for more details.

**B Owner Assessments Receivable**

	Days Past Due	AR Balance
	Current - paying monthly	4,707
	Current	3,652
	1-30	-
	31-60	-
	61-90	-
	90 +	-
Total Owner Assessments Receivable		<u>8,359</u>
Prepaid Owner Assessments		(1,631)
Assessments Net of Prepaid		<u>6,728</u>

\* See additional detail on the AR Aging Report

**C Prepaid Expense**

Surety Bond (3/2/22 - 3/2/23)	157
Director & Officer Insurance (3/22/22 - 3/22/23)	903
General Liability (3/22/22-3/22/23)	2,563
	<u>3,623</u>

**D Accounts Payable**

	Days Past Due	AP Balance
Green Analytical Lab	Current	114
Fred Stephenson	Current	1,530
San Juan Basin Health	Current	322
Total Accounts Payable		<u>1,966</u>