



FORREST GROVES ESTATES
Homeowners Association

74 High Trails Drive
Durango, Colorado

Financial Statements

For the One Month and Six Months Ended December 31, 2022

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**Forrest Groves Estates Homeowners Association
Statements of Assets, Liabilities and Fund Balance
December 31, 2022**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>	<u>Notes</u>
Assets				
Cash	19,988	10,003	29,991	A
Deposit in process	200	-	200	
Owner assessments receivable	719	-	719	B
Prepaid	725	-	725	C
Interfund receivable	500	-	500	
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Total Current Assets	22,132	10,003	32,135	
Fixed Assets (net)	44,674	-	44,674	
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Total assets	66,806	10,003	76,809	
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 Liabilities and fund balance				
Accounts payable	415	-	415	D
Accrued Liabilities	-	-	-	
Prepaid assessments	3,076	-	3,076	
Deferred revenue	-	-	-	
Interfund payable	-	500	500	
Fund balance	63,315	9,503	72,818	
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Total liabilities and fund balance	66,806	10,003	76,809	
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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 Six Months Ended December 31, 2022

	One Month			Six Months			Annual	Notes
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
Assessment income:								
Owner assessments	8,208	8,358	(150)	49,248	50,148	(900)	100,296	
Road, Trash and recycling	120	100	20	720	600	120	1,200	
Interest & other income	13	-	13	42	-	42	-	
Total income	8,341	8,458	(117)	50,010	50,748	(738)	101,496	
Expenses:								
<u>Office</u>								
Bank fees	-	-	-	2	41	39	41	
Insurance	362	340	(22)	2,172	2,040	(132)	4,100	
Office supplies	-	45	45	462	280	(182)	550	
Postage & delivery	120	20	(100)	139	130	(9)	250	
Miscellaneous	30	-	(30)	173	20	(153)	800	
<u>Professional</u>								
Accounting & Bookkeeping	550	550	-	3,750	3,800	50	7,100	
Legal fees	-	-	-	1,650	750	(900)	750	
Lien filling fees	-	80	80	-	80	80	80	
Other fees	-	10	10	-	30	30	100	
<u>Operations</u>								
Snow removal	-	-	-	-	-	-	800	
Roads, bridges & landscape	-	200	200	397	2,800	2,403	20,000	
Caretaker W&S	850	1,300	450	7,540	7,800	260	16,800	
Sewer - Lab tests	501	350	(151)	1,939	2,300	361	4,200	
Sewer - Parts & maintenance	169	450	281	1,842	2,700	858	5,500	
Sewer - Tank cleaning	-	-	-	-	-	-	2,150	
Sewer - User fees	-	-	-	555	575	20	575	
Water - Testing	330	80	(250)	3,010	480	(2,530)	3,500	
Water - Parts & maintenance	1,069	575	(494)	1,771	3,550	1,779	7,000	
Water - User fees	-	-	-	75	100	25	3,900	
Tractor - Parts & maintenance	-	-	-	212	450	238	450	
Tractor - Fuel & other	-	50	50	80	50	(30)	400	
Repairs	-	70	70	-	380	380	800	
Trash & recycling	1,051	900	(151)	6,212	6,250	38	12,250	
Electric	604	700	96	2,604	4,000	1,396	7,800	
Tree work / WAP / chipper	-	-	-	-	1,000	1,000	1,600	
Total operating expenses	5,636	5,720	84	34,585	39,606	5,021	101,496	
Excess (deficiency) of revenue over expenses	2,705	2,738	(33)	15,425	11,142	4,283	-	
Fund balance, beginning of period	60,610	56,294	4,316	47,890	47,890	-	47,890	
Transfer to Reserve	-	-	-	-	-	-	(5,000)	
Fund balance, end of period	63,315	59,032	4,283	63,315	59,032	4,283	42,890	

Forrest Groves Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance - Reserve Fund
For the One Month and Six Months Ended December 31, 2022

	<u>One Month</u>			<u>Six Months</u>			<u>Annual</u>	<u>Notes</u>
	<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	-	-	-	-	-	-	-	
Interest & other income	-	-	-	-	-	-	-	
Total income	-	-	-	-	-	-	-	
Expenses:								
Reserve Study	-	-	-	500	1,250	750	1,250	
Total reserve fund expenses	-	-	-	500	1,250	750	1,250	
Excess (deficiency) of revenue over expenses	-	-	-	(500)	(1,250)	750	(1,250)	
Fund balance, beginning of period	9,503	8,753	750	10,003	10,003	-	10,003	
Transfer from Operating	-	-	-	-	-	-	5,000	
Fund balance, end of period	9,503	8,753	750	9,503	8,753	750	13,753	

Forrest Groves Estates Homeowners Association
Notes to the Financial Statements
December 31, 2022

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

Vendor:	CK Date	CK #	Amount
Fred Stephenson	12/30/2022	1253	1,090.00
USA Blue Book	12/30/2022	1255	1,017.00
San Juan Basin Health	12/30/2022	1257	281.00
Green Analytical Labs	12/30/2022	1254	114.00
			2,502.00

* See monthly bank reconciliation for more details.

B Owner Assessments Receivable

	Days Past Due	AR Balance
Current - paying monthly		-
	Current	-
	1-30	-
	31-60	719
	61-90	-
	90 +	-
Total Owner Assessments Receivable		719
Prepaid Owner Assessments		(3,076)
Assessments Net of Prepaid		(2,357)

* See additional detail on the AR Aging Report

C Prepaid Expense

Surety Bond (3/2/22 - 3/2/23)	31
Director & Officer Insurance (3/22/22 - 3/22/23)	181
General Liability (3/22/22-3/22/23)	513
	725

D Accounts Payable

	Days Past Due	AP Balance
San Juan Basin Health	Current	246
USA Blue Book		169
Total Accounts Payable		415