



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF OCTOBER 31, 2022

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

- Cash in the operating account was \$14,458 and \$10,003 in the reserve account for a combined total of \$24,461.
- Outstanding Checks recognized in the cash balance; see note A on page 4 for additional details.

Vendor:	CK Date	CK #	Amount
Chris Wiebel Plumbing	10/25/2022	1243	1,587.00
Green Analytical Labs	10/25/2022	1244	114.00
Olin Kane	10/25/2022	1245	298.00
			1,999.00

- Accounts Receivable at 10/31/22 was \$10,937. As of 11/10/22 this balance was paid down by \$2,427. 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	6,108
	Current	4,327
	1-30	-
	31-60	-
	61-90	-
	90 +	502
Total Owner Assessments Receivable		10,937
Prepaid Owner Assessments		(450)
Assessments Net of Prepaid		10,487

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

- The \$22 variance in insurance expense was due to increased premiums upon renewal.
- The \$1,000 variance in legal fees expense was due to legal fees for association covenants.
- The \$1,223 variance in sewer parts & maintenance expense was due to timing, YTD was \$127 better than budget.
- The \$60 variance in water testing expense was due to increases in lab service fees and needs.
- The \$32 variance in trash & recycling expense was due to timing, year-to-date was favorable by \$336.
- Overall, excess of revenue over expenses for the four months ended was \$9,701 and better than budget by \$4,165.

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

- The \$500 variance in reserve study expense was due to timing in the deposit for the association reserve study. This expense is expected to stay under budget.
- Overall, deficiency of revenue over expenses for the four months ended was \$500 and better than budget by \$750. Note the \$500 intercompany balance on the balance sheet will be transferred from the reserve bank account to the operating bank account in November to refund the operating fund for payment on reserve expenses.