



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF APRIL 30, 2022

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

- Cash in the operating account was \$34,716 and \$10,002 in the reserve account for a combined total of \$44,718.
- Outstanding Checks (written but not yet cashed); see note A on page 4 for additional bank reconciliation details.

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>

- Accounts Receivable at 4/30/22 was \$8,359. As of 5/9/22 this balance was paid down by \$1,102. 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	4,707
	Current	3,652
	1-30	-
	31-60	-
	61-90	-
	90 +	-
Total Owner Assessments Receivable		<u>8,359</u>
Prepaid Owner Assessments		<u>(1,631)</u>
Assessments Net of Prepaid		<u>6,728</u>

- Prepaid expense is a result of accrual accounting, a detail of prepaid vendors can be found in the notes on page 4 of the financial statements. As of 4/30/2022 Prepaid Expense balance was \$3,623 for prepaid insurance premiums.
- Accounts payable is a result of accrual accounting, a detail of vendors and aging can be found in the notes on page 4 of the financial statements. As of 4/30/2022 Accounts Payable balance was \$1,966 and considered current.

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

- The \$12 variance insurance expense was due to slightly higher premium than was budgeted. Due to timing in the monthly budgeted insurance expense year to date was \$326 ahead of budget.
- The \$20 variance in postage expense was due to timing. Year to date was \$10 ahead of budget.
- The \$875 variance in legal fees was for the governing document's project.
- The \$161 variance in roads, bridges and landscape expense was due to timing. Year to date was \$1,755 ahead of budget.
- The \$1,970 variance in caretaker W&S expense was mostly due to timing. Year to date was \$330 over budget.
- The \$517 variance in sewer lab test expense is like due to timing in the monthly budget.
- The \$70 variance in water testing was due to timing in invoicing.
- The \$370 variance in water parts and maintenance was due to additional needs.
- The \$600 variance in tree work WAP chipper expense was due to timing in monthly budgeting.
- Overall, excess of revenue over expenses for the ten months ended was \$16,013 and over budget by \$2,540.

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

- There was no actual or budgeted activity in the reserve fund. The reserve fund balance reflects the reserve cash balance totaling \$10,002.