



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF APRIL 30, 2024

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

- Total cash on hand was \$44,314 with \$30,307 in the operating account and \$14,007 in the reserve account.
- Accounts receivable as of 4/30/24 were \$11,060 with \$7,908 set on monthly payments and ACH \$3,152 is considered past due. As of 5/13/24 this balance was unchanged. 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	7,908
	Current	2,848
	1-30	-
	31-60	-
	61-90	304
	90 +	-
Total Owner Assessments Receivable		<u>11,060</u>
Prepaid Owner Assessments		(1,350)
Assessments Net of Prepaid		<u><u>9,710</u></u>

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

- The \$83 variance in insurance expense was due to increases in insurance premiums. The association will end the year over budget by approximately \$480 in insurance expense.
- The \$54 year to date variance in miscellaneous dues and subscriptions was due to increases in accounting and website software.
- The \$430 variance in sewer lab test expense was due to timing.
- The \$1,125 variance in water testing was due to increased costs and timing in invoicing. YTD is \$105 over the annual budget.
- The \$792 variance in water user fees was due to increased rates and usage. The association will end the year over budget \$692.
- The \$60 variance in electric expense was due to timing. YTD was \$395 better than budget.
- Overall, excess of revenue over expenses for the ten months ended was \$25,376 and better than budget by \$3,093.

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

- Overall, excess of revenue over expenses for the nine months ended was \$2. There has been no activity in the reserve fund.