



**FORREST GROVES ESTATES**  
Homeowners Association

**ACCOUNTING SUMMARY AS OF FEBRUARY 29, 2024**

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

- Total cash on hand was \$49,672 with \$35,666 in the operating account and \$14,006 in the reserve account.
- Accounts receivable as of 2/29/24 were \$6,008. As of 2/10/24 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	4,404
	Current	-
	1-30	1,154
	31-60	-
	61-90	-
	90 +	450
		6,008
Total Owner Assessments Receivable		
Prepaid Owner Assessments		(2,502)
Assessments Net of Prepaid		3,506

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

- The \$74 variance in insurance expense was due to insufficiency in budgeting. The association will end the year over budget by approximately \$450 in insurance expense.
- The \$372 variance in sewer lab tests was due to timing. YTD was better than budget by \$2.
- The \$450 variance in water testing expense was due to timing in the budget. YTD was \$570 better than budget.
- The \$69 variance in trash & recycling expense was due to timing. YTD was \$475 better than budget.
- The \$9 variance in electric expense was due to timing. YTD was \$444 better than budget.
- Overall, excess of revenue over expenses for the eight months ended was \$22,179 and better than budget by \$4,016.

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

- Overall, excess of revenue over expenses for the eight months ended was \$1. There was no activity in the reserve fund.