

Forest Hills Community Association
Statement of Financial Position by Fund
as of February 29, 2024

| | <u>Operating Fund</u> | <u>Reserve Fund</u> | <u>TOTAL</u> |
|---------------------------------------|--------------------------|--------------------------|--------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1005 · Truist - Oper Money Mkt | 121,629.03 | - | 121,629.03 |
| 1015 · Truist - Reserve Money Mkt | | 52,141.33 | 52,141.33 |
| 1020 · B&H Bank - Reserve | - | 2,049.76 | 2,049.76 |
| 1021 · Reserve CDs | - | 95,988.19 | 95,988.19 |
| 1025 · B&H Bank - Reserve Money Mkt | - | 51,176.51 | 51,176.51 |
| 1030 · B&H Bank - Operating | 1,499.92 | - | 1,499.92 |
| 1031 · Operating CDs | - | - | - |
| 1035 · B&H Bank - Money Market | 123,312.93 | - | 123,312.93 |
| Total Checking/Savings | <u>246,441.88</u> | <u>201,355.79</u> | <u>447,797.67</u> |
| Other Current Assets | | | |
| 1105 · Prepaid Deposits | 350.00 | - | 350.00 |
| 1110 · Prepaid Expenses | 696.52 | - | 696.52 |
| 1131 · Due from Reserves | - | - | - |
| Total Other Current Assets | <u>1,046.52</u> | <u>-</u> | <u>1,046.52</u> |
| Total Current Assets | <u>247,488.40</u> | <u>201,355.79</u> | <u>448,844.19</u> |
| Fixed Assets | | | |
| 1200 · Land | 800.00 | - | 800.00 |
| Total Fixed Assets | <u>800.00</u> | <u>-</u> | <u>800.00</u> |
| TOTAL ASSETS | <u><u>248,288.40</u></u> | <u><u>201,355.79</u></u> | <u><u>449,644.19</u></u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| 2110 · Prepaid Dues | - | - | - |
| 2115 · Prepaid Dues - Reserve | - | - | - |
| 2151 · Due to Operating | - | - | - |
| Total Current Liabilities | <u>-</u> | <u>-</u> | <u>-</u> |
| Long Term Liabilities | | | |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Liabilities | <u>-</u> | <u>-</u> | <u>-</u> |
| Equity | | | |
| 3100 · Fund Balance | 113,780.31 | - | 113,780.31 |
| 3110 · Fund Balance - Reserve | - | 173,716.21 | 173,716.21 |
| Net Income | 134,508.09 | 27,639.58 | 162,147.67 |
| Total Equity | <u>248,288.40</u> | <u>201,355.79</u> | <u>449,644.19</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>248,288.40</u></u> | <u><u>201,355.79</u></u> | <u><u>449,644.19</u></u> |

Forest Hills Community Association
Statement of Activities
Budget vs Actual
through February 29, 2024

| | Operating Fund | | |
|--|-------------------|-------------------|---------------------|
| | Actual | Budget | \$ Over Budget |
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · Dues | 158,389.00 | 170,170.00 | (11,781.00) |
| 4100 · Disclosure fee | 100.00 | 200.00 | (100.00) |
| 4200 · Interest Earned | 976.44 | 1,000.00 | (23.56) |
| 4212 · Interest Earned - Operating CDs | - | - | - |
| 4300 · Late Fees | - | - | - |
| 4500 - Other Income ¹ | 392.70 | 392.70 | - |
| Total Income | 159,858.14 | 171,762.70 | (11,904.56) |
| Expense | | | |
| 5000 · Administrative Expense | | | |
| 5010 · Bank Charges | - | 36.00 | (36.00) |
| 5020 · Copying and Printing | - | 200.00 | (200.00) |
| 5040 · Insurance | 5,729.00 | 6,100.00 | (371.00) |
| 5060 · Office Supplies | 24.31 | 400.00 | (375.69) |
| 5061 · Software | - | 600.00 | (600.00) |
| 5070 · P. O. Box Rental | - | 230.00 | (230.00) |
| 5075 · Postage | - | 140.00 | (140.00) |
| 5080 · State fee | - | 150.00 | (150.00) |
| 5090 · Miscellaneous | - | 100.00 | (100.00) |
| Total 5000 · Administrative Expense | 5,753.31 | 7,956.00 | (2,202.69) |
| 5100 · Events | | | |
| 5110 · Social Event | - | 1,675.00 | (1,675.00) |
| 5120 · Garage Sale | - | 100.00 | (100.00) |
| 5135 · Annual Meeting | - | 100.00 | (100.00) |
| Total 5100 · Events | - | 1,875.00 | (1,875.00) |
| 5200 · Member Services | | | |
| 5210 · Caring Comm | - | 25.00 | (25.00) |
| 5220 · Directory | - | 500.00 | (500.00) |
| 5250 · Web Site | - | - | - |
| 5260 · Welcoming Committee | - | 25.00 | (25.00) |
| Total 5200 · Member Services | - | 550.00 | (550.00) |
| 5300 · Professional Services | | | |
| 5320 · Legal | 1,843.00 | 10,000.00 | (8,157.00) |
| Total 5300 · Professional Services | 1,843.00 | 10,000.00 | (8,157.00) |
| 5400 · Recurring Maintenance | | | |
| 5420 · Landscape & Grounds | 15,216.00 | 91,296.00 | (76,080.00) |
| 5421 · Transurban Grants | - | 392.70 | (392.70) |
| 5430 · Pest Control | - | - | - |
| 5440 · Snow Removal | 2,500.00 | 3,000.00 | (500.00) |
| 5450 · Sprinkler | - | 5,670.00 | (5,670.00) |
| 5460 · Trees | - | 36,583.00 | (36,583.00) |
| 5470 · Water | - | 8,900.00 | (8,900.00) |
| 5475 · Electricity | 37.74 | 240.00 | (202.26) |
| 5480 · Minor Maintenance | - | 300.00 | (300.00) |
| Total 5400 · Recurring Maintenance | 17,753.74 | 146,381.70 | (128,627.96) |
| 5500 · Contingency | | | |
| 5510 · Contingency | - | 5,000.00 | (5,000.00) |
| Total 5500 · Contingency | - | 5,000.00 | (5,000.00) |
| Total Expense | 25,350.05 | 171,762.70 | (146,412.65) |
| Net (Ordinary) Income | 134,508.09 | - | 134,508.09 |

¹Other Income comprises remaining balance from two (2) unexpended Transurban grants from 2018 and 2019, brought forward to 2024.

**Forest Hills Community Association
Reserves Summary
as of February 29, 2024**

| | Amounts per Study | | | | | |
|------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | <i>Year 1</i> 2020 | <i>Year 2</i> 2021 | <i>Year 3</i> 2022 | <i>Year 4</i> 2023 | <i>Year 5</i> 2024 | <i>Year 6</i> 2025 |
| Beginning Cash Balance | 173,826 | 193,076 | 221,326 | 233,300 | 233,300 | 251,656 |
| Assessment | 28,250 | 28,250 | 28,250 | 28,250 | 28,250 | 28,250 |
| Spending | 9,000 | - | 16,276 | 28,250 | 9,894 | 63,700 |
| Ending Cash Balance | 193,076 | 221,326 | 233,300 | 233,300 | 251,656 | 216,206 |

| | Actuals | | | | | Current Estimate |
|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|----------------------------------|------------------------------|
| | <i>Year 1</i> 2020 | <i>Year 2</i> 2021 | <i>Year 3</i> 2022 | <i>Year 4</i> 2023 | <i>YTD Year 5</i> 2024 | <i>Year 6</i> 2025 |
| Beginning Cash Balance | 173,876 | 204,922 | 211,786 | 201,262 | 173,716 | 201,356 |
| Assessment | 46,670 | 28,340 | 28,340 | 28,340 | 26,741 | 28,340 |
| Interest Earned | 989 | 344 | 219 | 3,785 | 899 | - |
| Total Resources | 221,535 | 233,606 | 240,345 | 233,387 | 201,356 | 229,696 |
| Spending | | | | | | |
| Trees & Foundation Plantings | 2,925 | 5,800 | 1,920 | 27,571 | | |
| Sprinkler Refurbishment | 13,688 | 2,712 | 3,750 | 19,930 | | |
| Wood Fence Repairs | - | 2,068 | - | - | | |
| Stormwater Management | - | 11,240 | 33,413 | 11,410 | | |
| Entrance - walls | - | - | - | 760 | | |
| Total Spending | 16,613 | 21,820 | 39,083 | 59,671 | - | 28,340 |
| Ending Cash Balance | 204,922 | 211,786 | 201,262 | 173,716 | 201,356 | 201,356 |

| | | | | | | |
|--|--------|---------|----------|----------|----------|----------|
| Over/under projected Ending Cash Balance | 11,846 | (9,540) | (32,038) | (59,584) | (50,300) | (14,850) |
|--|--------|---------|----------|----------|----------|----------|