



Fanno Creek Townhomes Owner's Association
P O Box 23892
Tigard, OR 97281

Treasurer's Report
October 19, 2021

The Association bank accounts currently have a combined balance in the amount of \$38,339.19 which consists of operating account balance of \$11,393.88 , savings account balance of \$8,028.84 and the reserves account balance of \$18,916.47 .

The Accounts Receivable balance is currently \$2,980.27. Advance payments of dues have been received from members totaling \$2,100.00.

Treasurer's Report by Chelsea Smart

Fanno Creek Townhomes Owner's Association

Income & Expenses

January 1 through October 19, 2021

	<u>Accrual Basis</u>	<u>Cash Basis</u>
Income		
Member Assessment	\$ 33,000.00	\$ 27,000.00
Member Assessment Interest	\$ 29.09	\$ 3.06
Member Late Fees	\$ 160.75	\$ 15.00
Interest Income		
Bank Operating Interest	\$ 0.33	\$ 0.33
Bank Reserves Interest	\$ 0.63	\$ 0.63
Total Interest Income	\$ 0.96	\$ 0.96
Working Capital Contribution	\$ 900.00	\$ 900.00
Total Income	\$ 34,090.80	\$ 27,919.02
Expense		
Accounting Expense	\$ 495.00	\$ 495.00
Website	\$ 236.20	\$ 236.20
Asset Repairs & Maintenance	\$ 8,081.50	\$ 8,081.50
Depreciation Expense	\$ 10,740.51	\$ 10,740.51
Fixed Asset Reserves Expense	\$ 13,027.41	\$ 13,027.41
Insurance Expense		
General Liability Insurance	\$ 3,038.00	\$ 3,038.00
Total Insurance Expense	\$ 3,038.00	\$ 3,038.00
Landscaping and Groundskeeping		
Common Area Maintenance	\$ 223.97	\$ 223.97
Total Landscaping and Groundskeeping	\$ 223.97	\$ 223.97
Miscellaneous Expense	\$ 44.73	\$ 44.73
Office Supplies	\$ 39.79	\$ 39.79
Postage	\$ 134.00	\$ 134.00
Utilities	\$ 178.79	\$ 39.32
Total Expense	\$ 36,239.90	\$ 36,100.43
Net Income	\$ (2,149.10)	\$ (8,181.41)

Fanno Creek Townhomes Owner's Association
Comparison of Budget and. Actual Expenditures
 January 1 through October 19, 2021

Expense	Jan 1 - Oct 19, 21	Budget	% of Budget
Accounting Expense	\$ 495.00	\$ 660.00	75.0%
Website	\$ 236.20	\$ 180.00	131.22%
Asset Repairs & Maintenance	\$ 8,081.50	\$ 6,000.00	134.69%
Depreciation Expense	\$ 10,740.51	\$ 12,000.00	89.5%
Fixed Asset Reserves Expense	\$ 13,027.41	\$ 17,370.00	75.0%
Insurance Expense			
General Liability Insurance	\$ 3,038.00	\$ 7,000.00	43.4%
Total Insurance Expense	\$ 3,038.00	\$ 7,000.00	43.4%
Landscaping and Groundskeeping			
Common Area Maintenance	\$ 223.97	\$ 2,800.00	8.0%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
Total Landscaping and Groundskeeping	\$ 223.97	\$ 3,800.00	5.89%
Miscellaneous Expense	\$ 44.73	\$ 100.00	44.73%
Office Supplies	\$ 39.79	\$ 50.00	79.58%
Postage	\$ 134.00	\$ 106.00	126.42%
Taxes & Licenses	\$ -	\$ 50.00	0.0%
Utilities	\$ 178.79	\$ 260.00	68.77%
Total Expense	\$ 36,239.90	\$ 47,576.00	76.17%

Fanno Creek Townhomes Owner's Association

Balance Sheet

As of October 19, 2021

ASSETS

Current Assets

Checking/Savings

Operations Checking Account \$ 11,393.88

Operations Savings Account \$ 8,028.84

Reserves Fund Account \$ 18,916.47

Total Checking/Savings \$ 38,339.19

Accounts Receivable

Accounts Receivable \$ 2,980.27

Total Accounts Receivable \$ 2,980.27

Total Current Assets \$ 41,319.46

Fixed Assets

Asphalt \$ 9,156.21

Building One \$ 38,139.48

Building Two \$ 56,659.22

Building Three \$ 53,855.81

Total Fixed Assets \$ 157,810.72

TOTAL ASSETS \$ 199,130.18

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable - PGE \$ 139.47

Members Prepaid \$ 1,800.00

Total Current Liabilities \$ 1,939.47

Total Liabilities \$ 1,939.47

Equity

Opening Balance Equity \$ 416,968.80

Reserves Allocation by Lot \$ 39,029.21

Retained Earnings **\$(256,658.20)**

Net Income **\$ (2,149.10)**

Total Equity \$ 197,190.71

TOTAL LIABILITIES & EQUITY \$ 199,130.18