



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

Treasurer's Report
April 23, 2024

The Association bank accounts currently have a combined balance in the amount of \$42,595.36 which consists of operating account balance of \$19,171.18 , savings account balance of \$2,418.59 and the reserves account balance of \$21,005.59 .

The Accounts Receivable balance is currently \$905.92. All association bills have been paid.

Advance payments of dues have been received from members totaling \$6,767.12 .

Treasurer's Report provided by Laura Donaca



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Balance Sheet

As of April 23, 2024

ASSETS

Current Assets

Checking/Savings

Chase - Checking \$ 19,171.18

Chase - Savings \$ 2,418.59

Chase - Reserves \$ 21,005.59

Total Checking/Savings \$ 42,595.36

Accounts Receivable

Accounts Receivable \$ 905.92

Total Accounts Receivable \$ 905.92

Total Current Assets \$ 43,501.28

Fixed Assets

Asphalt \$ 19,684.31

Building One - 7565 thru 7595 \$ 2,231.72

Building Two - 7525 thru 7555 \$ 9,837.34

Building Three - 7570 thru 7590 \$ 44,893.25

Total Fixed Assets \$ 76,646.62

TOTAL ASSETS \$ 120,147.90

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Members Prepaid \$ 6,767.12

Total Current Liabilities \$ 6,767.12

Total Liabilities \$ 6,767.12

Equity

Opening Balance Equity \$ 385,152.63

Reserves Allocation by Lot \$ 80,527.70

Retained Earnings **\$(359,810.38)**

Net Income \$ 7,510.83

Total Equity \$ 113,380.78

TOTAL LIABILITIES & EQUITY \$ 120,147.90



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Income & Expenses
January 1 through April 23, 2024

	Accrual Basis	Cash Basis
Income		
Member Assessment	\$ 13,200.00	\$ 22,094.08
Member Assessment Interest	\$ 131.08	\$ 164.09
Member Late Fees	\$ 256.32	\$ 588.26
Interest Income		
Bank Operating Interest	\$ 0.06	\$ 0.06
Bank Reserves Interest	\$ 0.44	\$ 0.44
Total Interest Income	\$ 0.50	\$ 0.50
Working Capital Contribution	\$ 900.00	
Total Income	\$ 14,487.90	\$ 22,846.93
Expense		
Accounting Expense	\$ 165.00	\$ 165.00
Depreciation Expense	\$ 539.55	\$ 539.55
Fixed Asset Reserves Expense	\$ 6,006.00	\$ 6,006.00
Postage	\$ 182.00	\$ 182.00
Utilities	\$ 84.52	\$ 84.52
Total Expense	\$ 6,977.07	\$ 6,977.07
Net Income	\$ 7,510.83	\$ 15,869.86



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Comparison of Budget and. Actual Expenditures

January 1 through April 23, 2024

	Jan 1 - Apr 23, 24	Budget	% of Budget
Expense			
Accounting Expense	\$ 165.00	\$ 660.00	25.0%
Website	\$ -	\$ 250.00	0.0%
Asset Repairs & Maintenance	\$ -	\$ 7,500.00	0.0%
Depreciation Expense	\$ 539.55	\$ 2,160.00	24.98%
Fixed Asset Reserves Expense	\$ 6,006.00	\$ 24,024.00	25.0%
Insurance Expense			
General Liability Insurance	\$ -	\$ 4,500.00	0.0%
Total Insurance Expense	\$ -	\$ 4,500.00	0.0%
Landscaping and Groundskeeping			
Common Area Maintenance	\$ -	\$ 1,000.00	0.0%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
Total Landscaping and Groundskeeping	\$ -	\$ 2,000.00	0.0%
Miscellaneous Expense	\$ -	\$ 200.00	0.0%
Office Supplies	\$ -	\$ 200.00	0.0%
Postage	\$ 182.00	\$ 200.00	91.0%
Taxes & Licenses	\$ -	\$ 50.00	0.0%
Utilities	\$ 84.52	\$ 252.00	33.54%
Total Expense	\$ 6,977.07	\$ 41,996.00	16.61%