



Fanno Creek Townhome Owners Association
P O Box 23892
Tigard, OR 97281-3892

Treasurer's Report
April 26, 2022

The Association bank accounts currently have a combined balance in the amount of \$63,637.90 which consists of operating account balance of \$26,189.52 , savings account balance of \$11,029.48 and the reserves account balance of \$26,418.90 .

The Accounts Receivable balance is currently \$300.00 which includes delinquent accounts. All association bills have been paid.

Advance payments of dues have been received from members totaling \$9,000.00.

Treasurer's Report by Chelsea Smart



Fanno Creek Townhome Owners Association

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Balance Sheet

As of April 26, 2022

ASSETS

Current Assets

Checking/Savings

Operations Checking Account \$ 26,189.52

Operations Savings Account \$ 11,029.48

Reserves Fund Account \$ 26,418.90

Total Checking/Savings \$ 63,637.90

Accounts Receivable

Accounts Receivable \$ 300.00

Total Accounts Receivable \$ 300.00

Total Current Assets \$ 63,937.90

Fixed Assets

Asphalt \$ 8,460.21

Building One - 7565 thru 7595 \$ 35,944.44

Building Two - 7525 thru 7555 \$ 53,992.70

Building Three - 7570 thru 7590 \$ 52,253.03

Total Fixed Assets \$ 150,650.38

TOTAL ASSETS \$ 214,588.28

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Members Prepaid \$ 9,000.00

Total Other Current Liabilities \$ 9,000.00

Total Current Liabilities \$ 9,000.00

Total Liabilities \$ 9,000.00

Equity

Opening Balance Equity \$ 416,968.80

Reserves Allocation by Lot \$ 47,714.15

Retained Earnings **\$(261,914.43)**

Net Income \$ 2,819.76

Total Equity \$ 205,588.28

TOTAL LIABILITIES & EQUITY \$ 214,588.28



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Income & Expenses

January 1 through April 26, 2022

	<u>Accrual Basis</u>	<u>Cash Basis</u>
Income		
Member Assessment	\$ 13,200.00	\$ 12,900.00
Member Late Fees	\$ -	\$ -
Interest Income		
Bank Operating Interest	\$ 0.24	\$ 0.24
Bank Reserves Interest	\$ 0.60	\$ 0.60
Total Interest Income	<u>\$ 0.84</u>	<u>\$ 0.84</u>
Other - Shared expense of tree removal	\$ 400.00	\$ 400.00
Total Income	<u>\$ 13,600.84</u>	<u>\$ 13,300.84</u>
Expense		
Accounting Expense	\$ 165.00	\$ 165.00
Website	\$ 179.88	\$ 179.88
Asset Repairs & Maintenance	\$ 2,150.00	\$ 2,150.00
Depreciation Expense	\$ 3,580.17	\$ 3,580.17
Fixed Asset Reserves Expense	\$ 4,342.47	\$ 4,342.47
Landscaping and Groundskeeping		
Common Area Maintenance	\$ 138.00	\$ 138.00
Total Landscaping and Groundskeeping	<u>\$ 138.00</u>	<u>\$ 138.00</u>
Postage	\$ 166.00	\$ 166.00
Utilities	\$ 59.56	\$ 59.56
Total Expense	<u>\$ 10,781.08</u>	<u>\$ 10,781.08</u>
Net Income	<u><u>\$ 2,819.76</u></u>	<u><u>\$ 2,519.76</u></u>



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Comparison of Budget and. Actual Expenditures

January 1 through April 26, 2022

	Jan 1 - Apr 26, 22	Budget	% of Budget
Expense			
Accounting Expense	\$ 165.00	\$ 660.00	25.0%
Website	\$ 179.88	\$ 250.00	71.95%
Asset Repairs & Maintenance	\$ 2,150.00	\$ 8,500.00	25.29%
Depreciation Expense	\$ 3,580.17	\$ 14,320.68	25.0%
Fixed Asset Reserves Expense	\$ 4,342.47	\$ 15,001.80	28.95%
Insurance Expense			
General Liability Insurance	\$ -	\$ 3,200.00	0.0%
Total Insurance Expense	\$ -	\$ 3,200.00	0.0%
Landscaping and Groundskeeping			
Common Area Maintenance	\$ 138.00	\$ 3,600.00	3.83%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
Total Landscaping and Groundskeeping	\$ 138.00	\$ 4,600.00	3.0%
Miscellaneous Expense	\$ -	\$ 300.00	0.0%
Office Supplies	\$ -	\$ 200.00	0.0%
Postage	\$ 166.00	\$ 150.00	110.67%
Taxes & Licenses	\$ -	\$ 50.00	0.0%
Utilities	\$ 59.56	\$ 260.00	22.91%
Total Expense	\$ 10,781.08	\$ 47,492.48	22.7%