



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

Balance Sheet

As of July 1, 2022

	<u>Jul 1, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operations Checking Account	\$ 24,256.84
Operations Savings Account	\$ 12,529.48
Reserves Fund Account	\$ 30,169.35
Total Checking/Savings	<u>\$ 66,955.67</u>
Accounts Receivable	
Accounts Receivable	\$ 2,400.00
Total Accounts Receivable	<u>\$ 2,400.00</u>
Total Current Assets	\$ 69,355.67
Fixed Assets	
Asphalt	\$ 8,112.21
Building One - 7565 thru 7595	\$ 34,846.92
Building Two - 7525 thru 7555	\$ 52,659.44
Building Three - 7570 thru 7590	\$ 51,451.64
Total Fixed Assets	<u>\$ 147,070.21</u>
TOTAL ASSETS	<u><u>\$ 216,425.88</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Members Prepaid	\$ 4,800.00
Total Current Liabilities	<u>\$ 4,800.00</u>
Total Liabilities	\$ 4,800.00
Equity	
Opening Balance Equity	\$ 416,968.80
Reserves Allocation by Lot	\$ 52,056.62
Retained Earnings	\$ (261,914.43)
Net Income	\$ 4,514.89
Total Equity	<u>\$ 211,625.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 216,425.88</u></u>



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Income & Expenses
January 1 through July 1, 2022

	<u>Accrual Basis</u>	<u>Cash Basis</u>
Income		
Member Assessment	\$ 23,100.00	\$ 16,200.00
Member Late Fees	\$ -	\$ -
Interest Income		
Bank Operating Interest	\$ 0.24	\$ 0.24
Bank Reserves Interest	\$ 0.60	\$ 0.60
Total Interest Income	\$ 0.84	\$ 0.84
Miscellaneous	\$ 400.00	\$ 400.00
Total Income	\$ 23,500.84	\$ 16,600.84
Expense		
Accounting Expense	\$ 330.00	\$ 330.00
Website	\$ 179.88	\$ 179.88
Asset Repairs & Maintenance	\$ 2,150.00	\$ 2,150.00
Depreciation Expense	\$ 7,160.34	\$ 7,160.34
Fixed Asset Reserves Expense	\$ 8,684.94	\$ 8,684.94
Landscaping and Groundskeeping		
Common Area Maintenance	\$ 196.00	\$ 196.00
Total Landscaping and Groundskeeping	\$ 196.00	\$ 196.00
Postage	\$ 166.00	\$ 166.00
Utilities	\$ 118.79	\$ 118.79
Total Expense	\$ 18,985.95	\$ 18,985.95
Net Income	\$ 4,514.89	\$ (2,385.11)



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Comparison of Budget and. Actual Expenditures
 January 1 through July 1, 2022

Expense	Jan 1 - Jul 1, 22	Budget	% of Budget
Accounting Expense	\$ 330.00	\$ 660.00	50.0%
Website	\$ 179.88	\$ 250.00	71.95%
Asset Repairs & Maintenance	\$ 2,150.00	\$ 8,500.00	25.29%
Depreciation Expense	\$ 7,160.34	\$ 14,320.68	50.0%
Fixed Asset Reserves Expense	\$ 8,684.94	\$ 15,001.80	57.89%
Insurance Expense			
General Liability Insurance	\$ -	\$ 3,200.00	0.0%
Total Insurance Expense	\$ -	\$ 3,200.00	0.0%
Landscaping and Groundskeeping			
Common Area Maintenance	\$ 196.00	\$ 3,600.00	5.44%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
Total Landscaping and Groundskeeping	\$ 196.00	\$ 4,600.00	4.26%
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	\$ 118.79	\$ 260.00	45.69%
Total Expense	\$ 18,985.95	\$ 47,492.48	39.98%