

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Lake Forest Village  
Association

April 30, 2025

Prepared By:

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Prepared without an audit and for internal purposes only.

# 134 Lake Forest Village Association

## Balance Sheet

Posted 04/30/2025

### Assets

#### Operating Accounts

|       |           |          |
|-------|-----------|----------|
| 10000 | Operating | 5,413.91 |
|-------|-----------|----------|

|                                 |  |                 |
|---------------------------------|--|-----------------|
| <u>Total Operating Accounts</u> |  | <u>5,413.91</u> |
|---------------------------------|--|-----------------|

#### Reserve Accounts

|       |              |           |
|-------|--------------|-----------|
| 10001 | Money Market | 83,552.58 |
|-------|--------------|-----------|

|                               |  |                  |
|-------------------------------|--|------------------|
| <u>Total Reserve Accounts</u> |  | <u>83,552.58</u> |
|-------------------------------|--|------------------|

#### Accounts Receivable

|       |                     |           |
|-------|---------------------|-----------|
| 12000 | Accounts Receivable | 13,185.03 |
|-------|---------------------|-----------|

|                                  |  |                  |
|----------------------------------|--|------------------|
| <u>Total Accounts Receivable</u> |  | <u>13,185.03</u> |
|----------------------------------|--|------------------|

#### Other Assets

|       |                   |        |
|-------|-------------------|--------|
| 14011 | Prepaid Insurance | 422.69 |
|-------|-------------------|--------|

|                           |  |               |
|---------------------------|--|---------------|
| <u>Total Other Assets</u> |  | <u>422.69</u> |
|---------------------------|--|---------------|

|                     |  |                   |
|---------------------|--|-------------------|
| <u>Total Assets</u> |  | <u>102,574.21</u> |
|---------------------|--|-------------------|

### Liabilities & Equity

#### Other Liabilities

|       |                     |          |
|-------|---------------------|----------|
| 21000 | Prepaid Assessments | 9,933.01 |
|-------|---------------------|----------|

|                                |  |                 |
|--------------------------------|--|-----------------|
| <u>Total Other Liabilities</u> |  | <u>9,933.01</u> |
|--------------------------------|--|-----------------|

#### Equity

|       |                      |           |
|-------|----------------------|-----------|
| 30000 | General Reserve Fund | 83,552.58 |
|-------|----------------------|-----------|

|       |                               |          |
|-------|-------------------------------|----------|
| 31000 | Prior Years Retained Earnings | 6,435.84 |
|-------|-------------------------------|----------|

|                     |  |                  |
|---------------------|--|------------------|
| <u>Total Equity</u> |  | <u>89,988.42</u> |
|---------------------|--|------------------|

#### Liabilities and Equity

|  |                             |          |
|--|-----------------------------|----------|
|  | Operating Retained Earnings | 2,652.78 |
|--|-----------------------------|----------|

|                                     |  |                 |
|-------------------------------------|--|-----------------|
| <u>Total Liabilities and Equity</u> |  | <u>2,652.78</u> |
|-------------------------------------|--|-----------------|

|                                       |  |                   |
|---------------------------------------|--|-------------------|
| <u>Total Liabilities &amp; Equity</u> |  | <u>102,574.21</u> |
|---------------------------------------|--|-------------------|

# Statement of Income and Expense

Friday, May 9, 2025

8:53

Posted 4/1/2025 To 4/30/2025 11:59:00 PM

## 134 Lake Forest Village Association

### Operating

|                          |                  | Month     |           | Year      |           | Annual     | Remainder  |
|--------------------------|------------------|-----------|-----------|-----------|-----------|------------|------------|
|                          |                  | Actual    | Budget    | Actual    | Budget    |            |            |
|                          |                  |           |           |           |           |            |            |
| Income                   |                  |           |           |           |           |            |            |
| <u>Assessment Income</u> | <u>Acct Code</u> |           |           |           |           |            |            |
| Assessments              | 40000            | 11,500.00 | 11,500.00 | 23,000.00 | 23,000.00 | 138,000.00 | 115,000.00 |
| Total Assessment Income  |                  | 11,500.00 | 11,500.00 | 23,000.00 | 23,000.00 | 138,000.00 | 115,000.00 |
| <u>Other Income</u>      | <u>Acct Code</u> |           |           |           |           |            |            |
| Fines                    | 40030            | 25.00     | 0.00      | 125.00    | 0.00      | 0.00       | (125.00)   |
| Interest                 | 40040            | 11.39     | 0.00      | 24.20     | 0.00      | 0.00       | (24.20)    |
| Late Fees                | 40050            | 325.00    | 0.00      | 525.00    | 0.00      | 0.00       | (525.00)   |
| Miscellaneous Income     | 40080            | 0.00      | 0.00      | 139.42    | 0.00      | 0.00       | (139.42)   |
| Total Other Income       |                  | 361.39    | 0.00      | 813.62    | 0.00      | 0.00       | (813.62)   |
| Total Income             |                  | 11,861.39 | 11,500.00 | 23,813.62 | 23,000.00 | 138,000.00 | 114,186.38 |
| Expense                  |                  |           |           |           |           |            |            |
| <u>Administrative</u>    | <u>Acct Code</u> |           |           |           |           |            |            |
| Bank Charges             | 50100            | 0.00      | 29.17     | 0.00      | 58.34     | 350.00     | 350.00     |
| Copies                   | 50110            | 159.60    | 83.33     | 242.22    | 166.66    | 1,000.00   | 757.78     |
| Postage                  | 50120            | 188.58    | 66.67     | 211.59    | 133.34    | 800.00     | 588.41     |
| Legal Fees - Collections | 50140            | 0.00      | 8.33      | 0.00      | 16.66     | 100.00     | 100.00     |
| Legal Fees - Other       | 50145            | 167.50    | 833.33    | 2,345.00  | 1,666.66  | 10,000.00  | 7,655.00   |
| Audit/Tax                | 50160            | 0.00      | 41.67     | 0.00      | 83.34     | 500.00     | 500.00     |
| Management Services      | 50200            | 1,000.00  | 1,000.00  | 2,000.00  | 2,000.00  | 12,400.00  | 10,400.00  |
| Miscellaneous            | 50240            | 282.30    | 125.00    | 469.00    | 250.00    | 1,500.00   | 1,031.00   |
| Website                  | 50245            | 35.00     | 35.00     | 70.00     | 70.00     | 420.00     | 350.00     |
| Total Administrative     |                  | 1,832.98  | 2,222.50  | 5,337.81  | 4,445.00  | 27,070.00  | 21,732.19  |
| <u>Grounds</u>           | <u>Acct Code</u> |           |           |           |           |            |            |
| Grounds Maintenance      | 63000            | 0.00      | 166.67    | 100.00    | 333.34    | 2,000.00   | 1,900.00   |
| Landscape Maintenance    | 63100            | 2,325.00  | 0.00      | 2,325.00  | 0.00      | 16,275.00  | 13,950.00  |
| Lawn Fertilization       | 63110            | 0.00      | 62.50     | 611.55    | 125.00    | 750.00     | 138.45     |
| Flowers                  | 63200            | 0.00      | 20.83     | 0.00      | 41.66     | 250.00     | 250.00     |

# Statement of Income and Expense

Posted 4/1/2025 To 4/30/2025 11:59:00 PM

Friday, May 9, 2025

8:53

## 134 Lake Forest Village Association

### Operating

|                                |                         | Month    |           | Year      |           | Annual     | Remainder  |
|--------------------------------|-------------------------|----------|-----------|-----------|-----------|------------|------------|
|                                |                         | Actual   | Budget    | Actual    | Budget    |            |            |
| Irrigation                     | 63400                   | 0.00     | 145.83    | 0.00      | 291.66    | 1,750.00   | 1,750.00   |
| Snow Removal                   | 63600                   | 0.00     | 2,325.00  | 2,000.00  | 4,650.00  | 11,625.00  | 9,625.00   |
| Chemical (Salt)                | 63610                   | 0.00     | 833.33    | 0.00      | 1,666.66  | 10,000.00  | 10,000.00  |
| Asphalt / Parking Lot          | 63710                   | 379.81   | 416.67    | 379.81    | 833.34    | 5,000.00   | 4,620.19   |
| Total Grounds                  |                         | 2,704.81 | 3,970.83  | 5,416.36  | 7,941.66  | 47,650.00  | 42,233.64  |
| <b><u>Insurance</u></b>        | <b><u>Acct Code</u></b> |          |           |           |           |            |            |
| Workers Compensation Insurance | 50535                   | 0.00     | 41.67     | 0.00      | 83.34     | 500.00     | 500.00     |
| Liability Insurance            | 50560                   | 215.33   | 210.00    | 430.66    | 420.00    | 2,520.00   | 2,089.34   |
| Total Insurance                |                         | 215.33   | 251.67    | 430.66    | 503.34    | 3,020.00   | 2,589.34   |
| <b><u>Reserve Accounts</u></b> | <b><u>Acct Code</u></b> |          |           |           |           |            |            |
| Reserve Contribution           | 90000                   | 4,921.70 | 4,921.67  | 9,843.40  | 9,843.34  | 59,060.00  | 49,216.60  |
| Reserve Interest               | 90140                   | 11.06    | 0.00      | 23.45     | 0.00      | 0.00       | (23.45)    |
| Total Reserve Accounts         |                         | 4,932.76 | 4,921.67  | 9,866.85  | 9,843.34  | 59,060.00  | 49,193.15  |
| <b><u>Utilities</u></b>        | <b><u>Acct Code</u></b> |          |           |           |           |            |            |
| Electric                       | 60010                   | 55.23    | 66.67     | 109.16    | 133.34    | 800.00     | 690.84     |
| Water                          | 60025                   | 0.00     | 33.33     | 0.00      | 66.66     | 400.00     | 400.00     |
| Total Utilities                |                         | 55.23    | 100.00    | 109.16    | 200.00    | 1,200.00   | 1,090.84   |
| Total Expense                  |                         | 9,741.11 | 11,466.67 | 21,160.84 | 22,933.34 | 138,000.00 | 116,839.16 |
| Excess Revenue / Expense       |                         | 2,120.28 | 33.33     | 2,652.78  | 66.66     | 0.00       | 2,652.78   |