

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Lake Forest Village
Association

June 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 06/30/2025

Assets

Operating Accounts

10000	Operating	8,949.63
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<u>Total Operating Accounts</u>		<u>8,949.63</u>
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Reserve Accounts

10001	Money Market	93,420.55
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<u>Total Reserve Accounts</u>		<u>93,420.55</u>
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Accounts Receivable

12000	Accounts Receivable	7,618.48
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<u>Total Accounts Receivable</u>		<u>7,618.48</u>
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Other Assets

14011	Prepaid Insurance	428.03
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<u>Total Other Assets</u>		<u>428.03</u>
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<u>Total Assets</u>		<u>110,416.69</u>
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Liabilities & Equity

Other Liabilities

21000	Prepaid Assessments	9,321.01
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<u>Total Other Liabilities</u>		<u>9,321.01</u>
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Equity

30000	General Reserve Fund	93,420.55
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31000	Prior Years Retained Earnings	6,435.84
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<u>Total Equity</u>		<u>99,856.39</u>
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Liabilities and Equity

Operating Retained Earnings	1,239.29
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<u>Total Liabilities and Equity</u>	<u>1,239.29</u>
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<u>Total Liabilities & Equity</u>	<u>110,416.69</u>
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Statement of Income and Expense

Monday, July 14, 2025

11:11

Posted 6/1/2025 To 6/30/2025 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	46,000.00	46,000.00	138,000.00	92,000.00
Total Assessment Income		11,500.00	11,500.00	46,000.00	46,000.00	138,000.00	92,000.00
<u>Other Income</u>	<u>Acct Code</u>						
Fines	40030	0.00	0.00	125.00	0.00	0.00	(125.00)
Interest	40040	12.88	0.00	49.60	0.00	0.00	(49.60)
Late Fees	40050	375.00	0.00	1,275.00	0.00	0.00	(1,275.00)
Miscellaneous Income	40080	0.00	0.00	139.42	0.00	0.00	(139.42)
Total Other Income		387.88	0.00	1,589.02	0.00	0.00	(1,589.02)
Total Income		11,887.88	11,500.00	47,589.02	46,000.00	138,000.00	90,410.98
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Bank Charges	50100	0.00	29.17	0.00	116.68	350.00	350.00
Copies	50110	212.04	83.33	656.04	333.32	1,000.00	343.96
Postage	50120	13.80	66.67	241.84	266.68	800.00	558.16
Legal Fees - Collections	50140	(617.15)	8.33	(673.40)	33.32	100.00	773.40
Legal Fees - Other	50145	0.00	833.33	7,303.00	3,333.32	10,000.00	2,697.00
Audit/Tax	50160	250.00	41.67	250.00	166.68	500.00	250.00
Management Services	50200	1,000.00	1,000.00	4,000.00	4,000.00	12,400.00	8,400.00
Miscellaneous	50240	239.00	125.00	938.70	500.00	1,500.00	561.30
Website	50245	35.00	35.00	140.00	140.00	420.00	280.00
Total Administrative		1,132.69	2,222.50	12,856.18	8,890.00	27,070.00	14,213.82
<u>Grounds</u>	<u>Acct Code</u>						
Grounds Maintenance	63000	0.00	166.67	100.00	666.68	2,000.00	1,900.00
Landscape Maintenance	63100	2,325.00	2,325.00	6,975.00	4,650.00	16,275.00	9,300.00
Lawn Fertilization	63110	0.00	62.50	611.55	250.00	750.00	138.45
Flowers	63200	0.00	20.83	0.00	83.32	250.00	250.00

Statement of Income and Expense

Posted 6/1/2025 To 6/30/2025 11:59:00 PM

Monday, July 14, 2025

11:11

134 Lake Forest Village Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Irrigation	63400	2,620.00	145.83	2,620.00	583.32	1,750.00	(870.00)
Snow Removal	63600	0.00	0.00	2,000.00	4,650.00	11,625.00	9,625.00
Chemical (Salt)	63610	0.00	833.33	0.00	3,333.32	10,000.00	10,000.00
Asphalt / Parking Lot	63710	0.00	416.67	379.81	1,666.68	5,000.00	4,620.19
Total Grounds		4,945.00	3,970.83	12,686.36	15,883.32	47,650.00	34,963.64
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	41.67	0.00	166.68	500.00	500.00
Liability Insurance	50560	215.33	210.00	861.32	840.00	2,520.00	1,658.68
Total Insurance		215.33	251.67	861.32	1,006.68	3,020.00	2,158.68
Reserve Accounts	Acct Code						
Reserve Contribution	90000	4,921.70	4,921.67	19,686.80	19,686.68	59,060.00	39,373.20
Reserve Interest	90140	12.39	0.00	48.02	0.00	0.00	(48.02)
Total Reserve Accounts		4,934.09	4,921.67	19,734.82	19,686.68	59,060.00	39,325.18
Utilities	Acct Code						
Electric	60010	50.88	66.67	211.05	266.68	800.00	588.95
Water	60025	0.00	33.33	0.00	133.32	400.00	400.00
Total Utilities		50.88	100.00	211.05	400.00	1,200.00	988.95
Total Expense		11,277.99	11,466.67	46,349.73	45,866.68	138,000.00	91,650.27
Excess Revenue / Expense		609.89	33.33	1,239.29	133.32	0.00	1,239.29