FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Lake Forest Village Association

November 30, 2025

Prepared By:

The Highlander Group, Inc.
2878 Orchard Lake Road, 1st Floor.
Keego Harbor, MI 48320
(248) 681-7883
www.highlandergroup.net

Prepared without an audit and for internal purposes only.

134 Lake Forest Village Association

Balance Sheet

Posted 11/30/2025

Assets			
Operating Accounts			
10000	Operating	5,624.66	
Total Operating Accounts		5,624.66	
Reserve Accounts			
10001	Money Market	118,113.46	
Total Reserve Accounts		118,113.46	
Accounts Receivable			
12000	Accounts Receivable	6,720.80	
Total Accounts Receivable		6,720.80	
Other Assets			
14011	Prepaid Insurance	673.50	
Total Other Assets		673.50	
Total Assets			*131,132.42*
Liabilities & Equity			
Other Liabilities			
21000	Prepaid Assessments	5,351.90	
Total Other Liabilities		5,351.90	
Equity			
30000	General Reserve Fund	118,113.46	
31000	Prior Years Retained Earnings	6,435.84	
Total Equity		124,549.30	
Liabilities and Equity			
	Operating Retained Earnings	1,231.22	
Total Liabilities and Equity		1,231.22	
Total Liabilities & Equity			*131,132.42*

Statement of Income and Expense

Friday, December 5, 2025 10:31

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

134 Lake Forest Village Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
Assessment Income	**Acct Code**						
Assessments	40000	11,500.00	11,500.00	103,500.00	103,500.00	138,000.00	34,500.00
Total Assessment Income		11,500.00	11,500.00	103,500.00	103,500.00	138,000.00	34,500.00
Other Income	**Acct Code**						
Fines	40030	125.00	0.00	250.00	0.00	0.00	(250.00)
Interest	40040	19.24	0.00	137.29	0.00	0.00	(137.29)
Late Fees	40050	200.00	0.00	2,250.00	0.00	0.00	(2,250.00)
Miscellaneous Income	40080	0.00	0.00	139.42	0.00	0.00	(139.42)
Total Other Income		344.24	0.00	2,776.71	0.00	0.00	(2,776.71)
Total Income		11,844.24	11,500.00	106,276.71	103,500.00	138,000.00	31,723.29
Expense							
Administrative	**Acct Code**						
Bank Charges	50100	0.00	29.17	0.00	262.53	350.00	350.00
Copies	50110	17.82	83.33	772.60	749.97	1,000.00	227.40
Postage	50120	19.24	66.67	326.81	600.03	800.00	473.19
Legal Fees - Collections	50140	0.00	8.33	(45.00)	74.97	100.00	145.00
Legal Fees - Other	50145	0.00	833.33	7,303.00	7,499.97	10,000.00	2,697.00
Audit/Tax	50160	0.00	41.67	250.00	375.03	500.00	250.00
Management Services	50200	1,050.00	1,050.00	9,250.00	9,250.00	12,400.00	3,150.00
Miscellaneous	50240	135.40	125.00	1,826.05	1,125.00	1,500.00	(326.05)
Website	50245	35.00	35.00	315.00	315.00	420.00	105.00
Total Administrative		1,257.46	2,272.50	19,998.46	20,252.50	27,070.00	7,071.54
Grounds	**Acct Code**						
Grounds Maintenance	63000	0.00	166.67	1,825.66	1,500.03	2,000.00	174.34
Landscape Maintenance	63100	4,025.00	2,325.00	20,895.00	16,275.00	16,275.00	(4,620.00)
Lawn Fertilization	63110	0.00	62.50	611.55	562.50	750.00	138.45
Flowers	63200	0.00	20.83	0.00	187.47	250.00	250.00

134 Lake Forest Village Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Irrigation	63400	250.00	145.83	3,530.00	1,312.47	1,750.00	(1,780.00)
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	7,499.97	10,000.00	10,000.00
Asphalt / Parking Lot	63710	0.00	416.67	8,879.81	3,750.03	5,000.00	(3,879.81)
Total Grounds		4,275.00	3,970.83	37,742.02	35,737.47	47,650.00	9,907.98
Insurance	**Acct Code**						
Workers Compensation Insurance	50535	0.00	41.67	233.00	375.03	500.00	267.00
Liability Insurance	50560	229.75	210.00	1,966.85	1,890.00	2,520.00	553.15
Total Insurance		229.75	251.67	2,199.85	2,265.03	3,020.00	820.15
Reserve Accounts	**Acct Code**						
Reserve Contribution	90000	4,921.70	4,921.67	44,295.30	44,295.03	59,060.00	14,764.70
Reserve Interest	90140	18.79	0.00	132.43	0.00	0.00	(132.43)
Total Reserve Accounts		4,940.49	4,921.67	44,427.73	44,295.03	59,060.00	14,632.27
Utilities	**Acct Code**						
Electric	60010	57.48	66.67	479.17	600.03	800.00	320.83
Water	60025	0.00	33.33	198.26	299.97	400.00	201.74
Total Utilities		57.48	100.00	677.43	900.00	1,200.00	522.57
Total Expense		10,760.18	11,516.67	105,045.49	103,450.03	138,000.00	32,954.51
Excess Revenue / Expense		1,084.06	(16.67)	1,231.22	49.97	0.00	1,231.22