

FINANCIAL REPORTS  
TO  
THE BOARD OF DIRECTORS

Lake Forest Village  
Association

February 28, 2026

Prepared By:

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Prepared without an audit and for internal purposes only.

# 134 Lake Forest Village Association

## Balance Sheet

Posted 02/28/2026

**Assets**

Operating Accounts

10000	Operating	11,738.93
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<u>Total Operating Accounts</u>		11,738.93
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Reserve Accounts

10001	Money Market	132,939.73
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<u>Total Reserve Accounts</u>		132,939.73
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Accounts Receivable

12000	Accounts Receivable	2,980.00
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<u>Total Accounts Receivable</u>		2,980.00
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Other Assets

14011	Prepaid Insurance	448.25
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<u>Total Other Assets</u>		448.25
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<i>Total Assets</i>		<i>148,106.91</i>
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**Liabilities & Equity**

Other Liabilities

21000	Prepaid Assessments	3,279.20
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<u>Total Other Liabilities</u>		3,279.20
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Equity

30000	General Reserve Fund	132,939.73
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31000	Prior Years Retained Earnings	6,435.84
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<u>Total Equity</u>		139,375.57
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Liabilities and Equity

	Operating Retained Earnings	5,452.14
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<u>Total Liabilities and Equity</u>		5,452.14
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<i>Total Liabilities &amp; Equity</i>		<i>148,106.91</i>
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# Statement of Income and Expense

Posted 2/1/2026 To 2/28/2026 11:59:00 PM

## 134 Lake Forest Village Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
<b>Income</b>							
<b><u>Assessment Income</u></b>		<b><u>Acct Code</u></b>					
Assessments	40000	11,500.00	11,500.00	138,000.00	138,000.00	138,000.00	0.00
Total Assessment Income		11,500.00	11,500.00	138,000.00	138,000.00	138,000.00	0.00
<b><u>Other Income</u></b>		<b><u>Acct Code</u></b>					
Fines	40030	0.00	0.00	350.00	0.00	0.00	(350.00)
Interest	40040	20.26	0.00	199.61	0.00	0.00	(199.61)
Late Fees	40050	200.00	0.00	2,825.00	0.00	0.00	(2,825.00)
Miscellaneous Income	40080	0.00	0.00	139.42	0.00	0.00	(139.42)
Total Other Income		220.26	0.00	3,514.03	0.00	0.00	(3,514.03)
Total Income		11,720.26	11,500.00	141,514.03	138,000.00	138,000.00	(3,514.03)
<b>Expense</b>							
<b><u>Administrative</u></b>		<b><u>Acct Code</u></b>					
Bank Charges	50100	0.00	29.13	0.00	350.00	350.00	350.00
Copies	50110	180.82	83.37	998.18	1,000.00	1,000.00	1.82
Postage	50120	262.37	66.63	618.78	800.00	800.00	181.22
Legal Fees - Collections	50140	379.40	8.37	(725.15)	100.00	100.00	825.15
Legal Fees - Other	50145	1,435.00	833.37	8,738.00	10,000.00	10,000.00	1,262.00
Audit/Tax	50160	0.00	41.63	250.00	500.00	500.00	250.00
Management Services	50200	1,050.00	1,050.00	12,400.00	12,400.00	12,400.00	0.00
Miscellaneous	50240	548.81	125.00	2,636.26	1,500.00	1,500.00	(1,136.26)
Website	50245	35.00	35.00	420.00	420.00	420.00	0.00
Total Administrative		3,891.40	2,272.50	25,336.07	27,070.00	27,070.00	1,733.93
<b><u>Grounds</u></b>		<b><u>Acct Code</u></b>					
Grounds Maintenance	63000	0.00	166.63	1,825.66	2,000.00	2,000.00	174.34
Landscape Maintenance	63100	0.00	0.00	21,895.00	16,275.00	16,275.00	(5,620.00)
Lawn Fertilization	63110	0.00	62.50	1,240.95	750.00	750.00	(490.95)
Flowers	63200	0.00	20.87	0.00	250.00	250.00	250.00

# Statement of Income and Expense

Thursday, March 5, 2026

12:11

Posted 2/1/2026 To 2/28/2026 11:59:00 PM

## 134 Lake Forest Village Association

### Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Irrigation	63400	0.00	145.87	3,530.00	1,750.00	1,750.00	(1,780.00)
Snow Removal	63600	2,780.00	2,325.00	10,340.00	11,625.00	11,625.00	1,285.00
Chemical (Salt)	63610	0.00	833.37	0.00	10,000.00	10,000.00	10,000.00
Asphalt / Parking Lot	63710	0.00	416.63	8,879.81	5,000.00	5,000.00	(3,879.81)
<b>Total Grounds</b>		<b>2,780.00</b>	<b>3,970.87</b>	<b>47,711.42</b>	<b>47,650.00</b>	<b>47,650.00</b>	<b>(61.42)</b>
<b><u>Insurance</u></b>	<b><u>Acct Code</u></b>						
Workers Compensation Insurance	50535	0.00	41.63	233.00	500.00	500.00	267.00
Liability Insurance	50560	229.75	210.00	2,656.10	2,520.00	2,520.00	(136.10)
<b>Total Insurance</b>		<b>229.75</b>	<b>251.63</b>	<b>2,889.10</b>	<b>3,020.00</b>	<b>3,020.00</b>	<b>130.90</b>
<b><u>Reserve Accounts</u></b>	<b><u>Acct Code</u></b>						
Reserve Contribution	90000	4,921.70	4,921.63	59,060.40	59,060.00	59,060.00	(0.40)
Reserve Interest	90140	19.72	0.00	193.60	0.00	0.00	(193.60)
<b>Total Reserve Accounts</b>		<b>4,941.42</b>	<b>4,921.63</b>	<b>59,254.00</b>	<b>59,060.00</b>	<b>59,060.00</b>	<b>(194.00)</b>
<b><u>Utilities</u></b>	<b><u>Acct Code</u></b>						
Electric	60010	54.72	66.63	673.04	800.00	800.00	126.96
Water	60025	0.00	33.37	198.26	400.00	400.00	201.74
<b>Total Utilities</b>		<b>54.72</b>	<b>100.00</b>	<b>871.30</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>328.70</b>
<b>Total Expense</b>		<b>11,897.29</b>	<b>11,516.63</b>	<b>136,061.89</b>	<b>138,000.00</b>	<b>138,000.00</b>	<b>1,938.11</b>
<b>Excess Revenue / Expense</b>		<b>(177.03)</b>	<b>(16.63)</b>	<b>5,452.14</b>	<b>0.00</b>	<b>0.00</b>	<b>5,452.14</b>