

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Lake Forest Village
Association

July 31, 2026

Prepared By:

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Prepared without an audit and for internal purposes only.

134 Lake Forest Village Association

Balance Sheet

Posted 07/31/2026

Assets

Operating Accounts

10000	Operating	26,252.35
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<u>Total Operating Accounts</u>		<u>26,252.35</u>
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Reserve Accounts

10001	Money Market	160,435.94
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<u>Total Reserve Accounts</u>		<u>160,435.94</u>
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Accounts Receivable

12000	Accounts Receivable	3,445.00
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<u>Total Accounts Receivable</u>		<u>3,445.00</u>
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Other Assets

14011	Prepaid Insurance	459.50
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<u>Total Other Assets</u>		<u>459.50</u>
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Total Assets

190,592.79

Liabilities & Equity

Other Liabilities

21000	Prepaid Assessments	7,169.20
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<u>Total Other Liabilities</u>		<u>7,169.20</u>
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Equity

30000	General Reserve Fund	160,435.94
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31000	Prior Years Retained Earnings	11,887.98
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<u>Total Equity</u>		<u>172,323.92</u>
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Liabilities and Equity

Operating Retained Earnings	11,099.67
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<u>Total Liabilities and Equity</u>	<u>11,099.67</u>
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Total Liabilities & Equity

190,592.79

Statement of Income and Expense

Wednesday, August 5, 2026 10:59

Posted 7/1/2026 To 7/31/2026 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	57,500.00	57,500.00	138,000.00	80,500.00
Total Assessment Income		11,500.00	11,500.00	57,500.00	57,500.00	138,000.00	80,500.00
<u>Other Income</u>	<u>Acct Code</u>						
Interest	40040	27.60	0.00	126.24	0.00	0.00	(126.24)
Late Fees	40050	250.00	0.00	640.00	0.00	0.00	(640.00)
Transfer from Reserves	45000	0.00	7,351.25	0.00	36,756.25	88,215.00	88,215.00
Total Other Income		277.60	7,351.25	766.24	36,756.25	88,215.00	87,448.76
Total Income		11,777.60	18,851.25	58,266.24	94,256.25	226,215.00	167,948.76
Expense							
<u>Administrative</u>	<u>Acct Code</u>						
Bank Charges	50100	0.00	29.17	0.00	145.85	350.00	350.00
Copies	50110	14.22	85.42	436.06	427.10	1,025.00	588.94
Postage	50120	10.80	62.50	265.23	312.50	750.00	484.77
Legal Fees - Collections	50140	0.00	8.33	680.15	41.65	100.00	(580.15)
Legal Fees - Other	50145	665.00	625.00	945.00	3,125.00	7,500.00	6,555.00
Audit/Tax	50160	0.00	0.00	0.00	500.00	500.00	500.00
Management Services	50200	1,102.50	1,085.00	5,302.50	5,425.00	13,020.00	7,717.50
Miscellaneous	50240	148.40	187.50	647.65	937.50	2,250.00	1,602.35
Website	50245	35.00	35.00	175.00	175.00	420.00	245.00
Total Administrative		1,975.92	2,117.92	8,451.59	11,089.60	25,915.00	17,463.41
<u>Grounds</u>	<u>Acct Code</u>						
Grounds Maintenance	63000	0.00	166.67	194.16	833.35	2,000.00	1,805.84
Landscape Maintenance	63100	0.00	3,500.00	5,242.85	10,500.00	17,500.00	12,257.15
Lawn Fertilization	63110	0.00	62.50	0.00	312.50	750.00	750.00
Tree Removal	63135	(1,975.00)	0.00	(1,975.00)	0.00	0.00	1,975.00
Flowers	63200	0.00	20.83	150.00	104.15	250.00	100.00

Statement of Income and Expense

Posted 7/1/2026 To 7/31/2026 11:59:00 PM

Wednesday, August 5, 2026

10:59

134 Lake Forest Village Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Irrigation	63400	0.00	166.67	200.00	833.35	2,000.00	1,800.00
Snow Removal	63600	0.00	0.00	5,560.00	4,834.00	14,500.00	8,940.00
Asphalt / Parking Lot	63710	0.00	7,774.17	0.00	38,870.85	93,290.00	93,290.00
Total Grounds		(1,975.00)	11,690.84	9,372.01	56,288.20	130,290.00	120,917.99
Insurance	Acct Code						
Workers Compensation Insurance	50535	429.00	500.00	429.00	500.00	500.00	71.00
Liability Insurance	50560	229.75	230.00	1,148.75	1,150.00	2,760.00	1,611.25
Total Insurance		658.75	730.00	1,577.75	1,650.00	3,260.00	1,682.25
Reserve Accounts	Acct Code						
Reserve Contribution	90000	5,475.00	5,475.00	27,375.00	27,375.00	65,700.00	38,325.00
Reserve Interest	90140	26.44	0.00	121.21	0.00	0.00	(121.21)
Total Reserve Accounts		5,501.44	5,475.00	27,496.21	27,375.00	65,700.00	38,203.79
Utilities	Acct Code						
Electric	60010	104.86	62.50	269.01	312.50	750.00	480.99
Water	60025	0.00	25.00	0.00	125.00	300.00	300.00
Total Utilities		104.86	87.50	269.01	437.50	1,050.00	780.99
Total Expense		6,265.97	20,101.26	47,166.57	96,840.30	226,215.00	179,048.43
Excess Revenue / Expense		5,511.63	(1,250.01)	11,099.67	(2,584.05)	0.00	11,099.67