

## Lake Forest Village Association

## Balance Sheet

As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	17,095.40
Total Checking	<u>17,095.40</u>
Reserves	
Huntington Road Reserves	98,721.06
Huntington Savings Gen Reserves	7,392.44
Total Reserves	<u>106,113.50</u>
Total Checking/Savings	<u>123,208.90</u>
Accounts Receivable	
Accounts Receivable	-1,272.62
Total Accounts Receivable	<u>-1,272.62</u>
Total Current Assets	<u>121,936.28</u>
TOTAL ASSETS	<u><u>121,936.28</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	111,756.26
Unrestricted Net Assets	723.24
Net Income	9,456.78
Total Equity	<u>121,936.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>121,936.28</u></u>

Lake Forest Village Association  
**Profit & Loss Budget vs. Actual**  
 March 2022 through April 2022

	MONTHLY				YEAR TO DATE			
	Apr 22	Budget	\$ Over Budget	% of Budget	Mar - Apr '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	5,750.00	5,750.00	0.00	100.0%	11,500.00	69,000.00	-57,500.00	16.67%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Legal Fees Reimbursement	0.00	125.00	-125.00	0.0%	0.00	1,500.00	-1,500.00	0.0%
NSF Reimbursement	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Road Assessment	2,875.00	2,875.00	0.00	100.0%	5,750.00	34,500.00	-28,750.00	16.67%
Total Income	<u>8,625.00</u>	<u>8,750.00</u>	<u>-125.00</u>	<u>98.57%</u>	<u>17,250.00</u>	<u>105,000.00</u>	<u>-87,750.00</u>	<u>16.43%</u>
Total Income	<u>8,625.00</u>	<u>8,750.00</u>	<u>-125.00</u>	<u>98.57%</u>	<u>17,250.00</u>	<u>105,000.00</u>	<u>-87,750.00</u>	<u>16.43%</u>
Gross Profit	8,625.00	8,750.00	-125.00	98.57%	17,250.00	105,000.00	-87,750.00	16.43%
Expense								
Administrative Expenses								
Accounting Fees	0.00	0.00	0.00	0.0%	1,200.00	1,200.00	0.00	100.0%
Bank Charges	10.00	0.00	10.00	100.0%	118.87	0.00	118.87	100.0%
Insurance	420.00	225.00	195.00	186.67%	420.00	2,700.00	-2,280.00	15.56%
Legal Fees	0.00	20.83	-20.83	0.0%	0.00	250.00	-250.00	0.0%
Management Fees	650.00	650.00	0.00	100.0%	2,643.55	7,800.00	-5,156.45	33.89%
Misc Admin	2.20	16.67	-14.47	13.2%	247.10	200.00	47.10	123.55%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	6.96	41.67	-34.71	16.7%	147.32	500.00	-352.68	29.46%
Storage Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Transfer Fee	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Website	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Administrative Expenses	<u>1,089.16</u>	<u>954.17</u>	<u>134.99</u>	<u>114.15%</u>	<u>4,776.84</u>	<u>12,670.00</u>	<u>-7,893.16</u>	<u>37.7%</u>
Contract Services								
Lawn Maint & Landscaping	565.25	1,014.32	-449.07	55.73%	565.25	7,100.00	-6,534.75	7.96%
Snow Removal	0.00	0.00	0.00	0.0%	2,600.00	13,000.00	-10,400.00	20.0%
Trash Removal	0.00	2,111.40	-2,111.40	0.0%	0.00	25,336.80	-25,336.80	0.0%
Total Contract Services	<u>565.25</u>	<u>3,125.72</u>	<u>-2,560.47</u>	<u>18.08%</u>	<u>3,165.25</u>	<u>45,436.80</u>	<u>-42,271.55</u>	<u>6.97%</u>
Maintenance								
Asphalt Repair	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
General Maint & Repair	0.00	70.83	-70.83	0.0%	0.00	850.00	-850.00	0.0%
Grounds Maintenance	-140.00	666.67	-806.67	-21.0%	-140.00	8,000.00	-8,140.00	-1.75%
Plumbing Repairs - Common	0.00	83.33	-83.33	0.0%	0.00	999.97	-999.97	0.0%
Tree Maintenance	0.00	41.67	-41.67	0.0%	0.00	500.00	-500.00	0.0%
Total Maintenance	<u>-140.00</u>	<u>862.50</u>	<u>-1,002.50</u>	<u>-16.23%</u>	<u>-140.00</u>	<u>10,349.97</u>	<u>-10,489.97</u>	<u>-1.35%</u>
Utilities								

Lake Forest Village Association  
**Profit & Loss Budget vs. Actual**  
 March 2022 through April 2022

	MONTHLY				YEAR TO DATE			
	Apr 22	Budget	\$ Over Budget	% of Budget	Mar - Apr '22	Budget	\$ Over Budget	% of Budget
Electricity	0.00	66.67	-66.67	0.0%	0.00	800.00	-800.00	0.0%
Water & Sewer	0.00	50.00	-50.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	0.00	116.67	-116.67	0.0%	0.00	1,400.00	-1,400.00	0.0%
Total Expense	1,514.41	5,059.06	-3,544.65	29.94%	7,802.09	69,856.77	-62,054.68	11.17%
Net Ordinary Income	7,110.59	3,690.94	3,419.65	192.65%	9,447.91	35,143.23	-25,695.32	26.88%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.37	0.00	4.37	100.0%	8.87	0.00	8.87	100.0%
Shf/QC/Co Deed Tfr	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Income	4.37	0.00	4.37	100.0%	8.87	0.00	8.87	100.0%
Total Other Income	4.37	0.00	4.37	100.0%	8.87	0.00	8.87	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	0.00	2,166.10	-2,166.10	0.0%	0.00	25,993.20	-25,993.20	0.0%
Transfer to Reserves	0.00	575.00	-575.00	0.0%	0.00	6,900.00	-6,900.00	0.0%
Total Other Expense	0.00	2,741.10	-2,741.10	0.0%	0.00	32,893.20	-32,893.20	0.0%
Total Other Expense	0.00	2,741.10	-2,741.10	0.0%	0.00	32,893.20	-32,893.20	0.0%
Net Other Income	4.37	-2,741.10	2,745.47	-0.16%	8.87	-32,893.20	32,902.07	-0.03%
	7,114.96	949.84	6,165.12	749.07%	9,456.78	2,250.03	7,206.75	420.3%