

Lake Forest Village Association

Statement of Financial Position

As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Huntington Checking	49,775.02
1020 Huntington Road Reserves	20,030.54
1030 Huntington Savings Gen Reserves	12,736.09
Total Bank Accounts	\$82,541.65
Accounts Receivable	
1100 Accounts Receivable (A/R)	5,677.53
Total Accounts Receivable	\$5,677.53
Total Current Assets	\$88,219.18
TOTAL ASSETS	\$88,219.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	300.00
Total Accounts Payable	\$300.00
Other Current Liabilities	
2200 Prepaid Dues	9,877.88
Total Other Current Liabilities	\$9,877.88
Total Current Liabilities	\$10,177.88
Total Liabilities	\$10,177.88
Equity	
Retained Earnings	74,541.53
Unrestricted Net Assets	1,568.24
Net Revenue	1,931.53
Total Equity	\$78,041.30
TOTAL LIABILITIES AND EQUITY	\$88,219.18

Lake Forest Village Association

Statement of Activity

April 2024

	TOTAL	
	APR 2024	MAR - APR, 2024 (YTD)
Revenue		
4000 Association Dues	4,600.00	9,200.00
4200 Late Fees	100.00	25.00
Total Revenue	\$4,700.00	\$9,225.00
GROSS PROFIT	\$4,700.00	\$9,225.00
Expenditures		
5050 Insurance	-285.00	773.00
5100 Contract & professional fees		
5120 Accounting fees	600.00	900.00
5130 Legal fees	1,016.00	2,470.05
Total 5100 Contract & professional fees	1,616.00	3,370.05
5110 Postage and Mail		34.73
5300 General Repairs & Maintenance	138.31	138.31
5400 Snow Removal	650.00	650.00
5455 Electricity	57.45	117.12
5500 Grounds Maintenance	2,600.00	4,525.00
5505 Lawn Main & Landscaping	4,422.92	6,172.92
5800 Office expenses		
5030 Office supplies	504.94	593.10
5080 Memberships & subscriptions		18.00
5090 Merchant account fees		89.81
Total 5800 Office expenses	504.94	700.91
Total Expenditures	\$9,704.62	\$16,482.04
NET OPERATING REVENUE	\$ -5,004.62	\$ -7,257.04
Other Revenue		
7010 Merchant Processing Fee	64.80	69.63
7020 Legal Fees Reimbursement	858.00	2,366.36
7030 Insurance reimbursement		6,843.05
7300 Interest Earned		1.67
Total Other Revenue	\$922.80	\$9,280.71
Other Expenditures		
8070 QuickBooks Payments Fees	80.25	92.14
Total Other Expenditures	\$80.25	\$92.14
NET OTHER REVENUE	\$842.55	\$9,188.57
NET REVENUE	\$ -4,162.07	\$1,931.53