

Balance Sheet

As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	14,257.85
Total Checking	<u>14,257.85</u>
Reserves	
Huntington Road Reserves	92,935.82
Huntington Savings Gen Reserves	2,509.25
Total Reserves	<u>95,445.07</u>
Total Checking/Savings	109,702.92
Accounts Receivable	
Accounts Receivable	-83.62
Total Accounts Receivable	<u>-83.62</u>
Total Current Assets	<u>109,619.30</u>
TOTAL ASSETS	<u><u>109,619.30</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	134,260.06
Unrestricted Net Assets	723.24
Net Income	-25,364.00
Total Equity	<u>109,619.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>109,619.30</u></u>

Lake Forest Village Association
Profit & Loss Budget vs. Actual
 March 2022 through February 2023

	MONTHLY				YEAR END			
	Feb 23	Budget	\$ Over Budget	% of Budget	Mar '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	89,700.00	89,700.00	0.00	100.0%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	150.00	0.00	150.00	100.0%	2,300.00	0.00	2,300.00	100.0%
Legal Fees Reimbursement	626.00	125.00	501.00	500.8%	2,064.25	1,500.00	564.25	137.62%
NSF Reimbursement	0.00	0.00	0.00	0.0%	26.00	0.00	26.00	100.0%
Road Assessment	1,150.00	1,150.00	0.00	100.0%	13,800.00	13,800.00	0.00	100.0%
Total Income	<u>9,401.00</u>	<u>8,750.00</u>	<u>651.00</u>	<u>107.44%</u>	<u>107,940.25</u>	<u>105,000.00</u>	<u>2,940.25</u>	<u>102.8%</u>
Total Income	<u>9,401.00</u>	<u>8,750.00</u>	<u>651.00</u>	<u>107.44%</u>	<u>107,940.25</u>	<u>105,000.00</u>	<u>2,940.25</u>	<u>102.8%</u>
Gross Profit	9,401.00	8,750.00	651.00	107.44%	107,940.25	105,000.00	2,940.25	102.8%
Expense					-2,064.25			
Administrative Expenses					105,876.00			
Accounting Fees	0.00	0.00	0.00	0.0%	1,200.00	1,200.00	0.00	100.0%
Bank Charges	35.50	0.00	35.50	100.0%	397.87	0.00	397.87	100.0%
Insurance	210.00	225.00	-15.00	93.33%	2,707.00	2,700.00	7.00	100.26%
Legal Fees	950.50	208.33	742.17	456.25%	2,559.75	2,500.00	59.75	102.39%
Management Fees	650.00	650.00	0.00	100.0%	9,143.55	7,800.00	1,343.55	117.23%
Misc Admin	4.80	16.67	-11.87	28.79%	371.60	200.00	171.60	185.8%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	15.12	41.67	-26.55	36.29%	443.16	500.00	-56.84	88.63%
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>1,865.92</u>	<u>1,141.67</u>	<u>724.25</u>	<u>163.44%</u>	<u>16,842.93</u>	<u>14,920.00</u>	<u>1,922.93</u>	<u>112.89%</u>
Contract Services								
Lawn Maint & Landscaping	0.00	0.00	0.00	0.0%	10,524.65	7,100.00	3,424.65	148.24%
Snow Removal	2,850.00	2,600.00	250.00	109.62%	21,450.00	13,000.00	8,450.00	165.0%
Trash Removal	0.00	0.00	0.00	0.0%	25,189.06	25,336.80	-147.74	99.42%
Total Contract Services	<u>2,850.00</u>	<u>2,600.00</u>	<u>250.00</u>	<u>109.62%</u>	<u>57,163.71</u>	<u>45,436.80</u>	<u>11,726.91</u>	<u>125.81%</u>
Maintenance								
Asphalt Repair	0.00	0.00	0.00	0.0%	19,625.00	0.00	19,625.00	100.0%
General Maint & Repair	0.00	70.83	-70.83	0.0%	0.00	850.00	-850.00	0.0%
Grounds Maintenance	0.00	666.67	-666.67	0.0%	13,881.56	8,000.00	5,881.56	173.52%
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%	2,250.00	500.00	1,750.00	450.0%
Total Maintenance	<u>0.00</u>	<u>862.50</u>	<u>-862.50</u>	<u>0.0%</u>	<u>35,756.56</u>	<u>10,349.97</u>	<u>25,406.59</u>	<u>345.48%</u>
Utilities								
Electricity	64.75	66.67	-1.92	97.12%	733.83	800.00	-66.17	91.73%

Lake Forest Village Association
Profit & Loss Budget vs. Actual
 March 2022 through February 2023

	MONTHLY				YEAR END			
	Feb 23	Budget	\$ Over Budget	% of Budget	Mar '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Water & Sewer	0.00	50.00	-50.00	0.0%	355.06	600.00	-244.94	59.18%
Total Utilities	64.75	116.67	-51.92	55.5%	1,088.89	1,400.00	-311.11	77.78%
Total Expense	4,780.67	4,720.84	59.83	101.27%	110,852.09	72,106.77	38,745.32	153.73%
Net Ordinary Income	4,620.33	4,029.16	591.17	114.67%	-2,911.84	32,893.23	-35,805.07	-8.85%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	3.68	0.00	3.68	100.0%	51.64	0.00	51.64	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	3.68	0.00	3.68	100.0%	51.64	0.00	51.64	100.0%
Total Other Income	3.68	0.00	3.68	100.0%	51.64	0.00	51.64	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	0.00	1,150.00	-1,150.00	0.0%	13,800.00	13,800.00	0.00	100.0%
Transfer to Reserves	0.00	747.50	-747.50	0.0%	8,703.80	8,970.00	-266.20	97.03%
Total Other Expense	0.00	1,897.50	-1,897.50	0.0%	22,503.80	22,770.00	-266.20	98.83%
Total Other Expense	0.00	1,897.50	-1,897.50	0.0%	22,503.80	22,770.00	-266.20	98.83%
Net Other Income	3.68	-1,897.50	1,901.18	-0.19%	-22,452.16	-22,770.00	317.84	98.6%
	4,624.01	2,131.66	2,492.35	216.92%	-25,364.00	10,123.23	-35,487.23	-250.55%

Total expenditures net of reimbursements Sum of 1 = 108,787.84