

Lake Forest Village Association

Balance Sheet

As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	19,237.22
Total Checking	<u>19,237.22</u>
Reserves	
Huntington Road Reserves	105,227.88
Huntington Savings Gen Reserves	9,098.13
Total Reserves	<u>114,326.01</u>
Total Checking/Savings	<u>133,563.23</u>
Accounts Receivable	
Accounts Receivable	-3,521.62
Total Accounts Receivable	<u>-3,521.62</u>
Total Current Assets	<u>130,041.61</u>
TOTAL ASSETS	<u><u>130,041.61</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	119,979.56
Unrestricted Net Assets	723.24
Net Income	9,338.81
Total Equity	<u>130,041.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>130,041.61</u></u>

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

	MONTHLY				YEAR TO DATE			
	Jun 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Jun '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	5,750.00	5,750.00	0.00	100.0%	23,000.00	69,000.00	-46,000.00	33.33%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	200.00	0.00	200.00	100.0%	550.00	0.00	550.00	100.0%
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%	11,500.00	34,500.00	-23,000.00	33.33%
Total Income	<u>8,825.00</u>	<u>8,750.00</u>	<u>75.00</u>	<u>100.86%</u>	<u>35,050.00</u>	<u>105,000.00</u>	<u>-69,950.00</u>	<u>33.38%</u>
Total Income	<u>8,825.00</u>	<u>8,750.00</u>	<u>75.00</u>	<u>100.86%</u>	<u>35,050.00</u>	<u>105,000.00</u>	<u>-69,950.00</u>	<u>33.38%</u>
Gross Profit	8,825.00	8,750.00	75.00	100.86%	35,050.00	105,000.00	-69,950.00	33.38%
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	19.50	0.00	19.50	100.0%	156.62	0.00	156.62	100.0%
Insurance	210.00	225.00	-15.00	93.33%	840.00	2,700.00	-1,860.00	31.11%
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%	3,943.55	7,800.00	-3,856.45	50.56%
Misc Admin	8.70	16.67	-7.97	52.19%	268.30	200.00	68.30	134.15%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	20.30	41.67	-21.37	48.72%	197.78	500.00	-302.22	39.56%
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>908.50</u>	<u>954.17</u>	<u>-45.67</u>	<u>95.21%</u>	<u>6,606.25</u>	<u>12,670.00</u>	<u>-6,063.75</u>	<u>52.14%</u>
Contract Services								
Lawn Maint & Landscaping	400.00	1,014.28	-614.28	39.44%	965.25	7,100.00	-6,134.75	13.6%
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%	6,114.12	25,336.80	-19,222.68	24.13%
Total Contract Services	<u>400.00</u>	<u>3,125.68</u>	<u>-2,725.68</u>	<u>12.8%</u>	<u>9,679.37</u>	<u>45,436.80</u>	<u>-35,757.43</u>	<u>21.3%</u>
Landscaping and Groundskeeping Maintenance	0.00				624.15			
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	487.58	666.67	-179.09	73.14%	347.58	8,000.00	-7,652.42	4.35%
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>487.58</u>	<u>862.50</u>	<u>-374.92</u>	<u>56.53%</u>	<u>347.58</u>	<u>10,349.97</u>	<u>-10,002.39</u>	<u>3.36%</u>
Utilities								

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

	MONTHLY				YEAR TO DATE			
	Jun 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Jun '22	Budget	\$ Over Budget	% of Budget
Electricity	162.50	66.67	95.83	243.74%	248.62	800.00	-551.38	31.08%
Water & Sewer	0.00	50.00	-50.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	162.50	116.67	45.83	139.28%	248.62	1,400.00	-1,151.38	17.76%
Total Expense	1,958.58	5,059.02	-3,100.44	38.72%	17,505.97	69,856.77	-52,350.80	25.06%
Net Ordinary Income	6,866.42	3,690.98	3,175.44	186.03%	17,544.03	35,143.23	-17,599.20	49.92%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.61	0.00	4.61	100.0%	18.08	0.00	18.08	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	4.61	0.00	4.61	100.0%	18.08	0.00	18.08	100.0%
Total Other Income	4.61	0.00	4.61	100.0%	18.08	0.00	18.08	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	2,166.10	2,166.10	0.00	100.0%	6,498.30	25,993.20	-19,494.90	25.0%
Transfer to Reserves	575.00	575.00	0.00	100.0%	1,725.00	6,900.00	-5,175.00	25.0%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	8,223.30	32,893.20	-24,669.90	25.0%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	8,223.30	32,893.20	-24,669.90	25.0%
Net Other Income	-2,736.49	-2,741.10	4.61	99.83%	-8,205.22	-32,893.20	24,687.98	24.95%
	4,129.93	949.88	3,180.05	434.78%	9,338.81	2,250.03	7,088.78	415.05%