

## Lake Forest Village Association

## Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	8,326.24
Total Checking	<u>8,326.24</u>
Reserves	
Huntington Road Reserves	97,551.65
Huntington Savings Gen Reserves	5,919.89
Total Reserves	<u>103,471.54</u>
Total Checking/Savings	<u>111,797.78</u>
Accounts Receivable	
Accounts Receivable	1,326.98
Total Accounts Receivable	<u>1,326.98</u>
Total Current Assets	<u>113,124.76</u>
TOTAL ASSETS	<u><u>113,124.76</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	142,310.06
Unrestricted Net Assets	-24,590.76
Net Income	-4,594.54
Total Equity	<u>113,124.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>113,124.76</u></u>

Lake Forest Village Association  
**Profit & Loss Budget vs. Actual**  
 March 2023 through June 2023

	MONTHLY				YEAR TO DATE			
	Jun 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Jun '23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	8,625.00	8,625.00	0.00	100.0%	34,500.00	103,500.00	-69,000.00	33.33%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	275.00	0.00	275.00	100.0%	975.00	0.00	975.00	100.0%
Legal Fees Reimbursement	2,030.67	0.00	2,030.67	100.0%	4,497.43	0.00	4,497.43	100.0%
NSF Reimbursement	13.25	0.00	13.25	100.0%	13.25	0.00	13.25	100.0%
Road Assessment	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Income	<u>10,943.92</u>	<u>8,625.00</u>	<u>2,318.92</u>	<u>126.89%</u>	<u>39,985.68</u>	<u>103,500.00</u>	<u>-63,514.32</u>	<u>38.63%</u>
Total Income	<u>10,943.92</u>	<u>8,625.00</u>	<u>2,318.92</u>	<u>126.89%</u>	<u>39,985.68</u>	<u>103,500.00</u>	<u>-63,514.32</u>	<u>38.63%</u>
Gross Profit	<u>10,943.92</u>	<u>8,625.00</u>	<u>2,318.92</u>	<u>126.89%</u>	<u>39,985.68</u>	<u>103,500.00</u>	<u>-63,514.32</u>	<u>38.63%</u>
Expense								
Administrative Expenses								
Accounting Fees	0.00	0.00	0.00	0.0%	0.00	1,200.00	-1,200.00	0.0%
Bank Charges	23.25	25.00	-1.75	93.0%	93.00	300.00	-207.00	31.0%
Insurance	210.00	225.00	-15.00	93.33%	840.00	2,700.00	-1,860.00	31.11%
Legal Fees	2,030.67	208.33	1,822.34	974.74%	5,116.93	2,500.00	2,616.93	204.68%
Management Fees	650.00	650.00	0.00	100.0%	2,600.00	7,800.00	-5,200.00	33.33%
Misc Admin	49.00	41.67	7.33	117.59%	55.70	500.00	-444.30	11.14%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	83.16	41.67	41.49	199.57%	109.62	500.00	-390.38	21.92%
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>3,046.08</u>	<u>1,191.67</u>	<u>1,854.41</u>	<u>255.61%</u>	<u>8,815.25</u>	<u>15,520.00</u>	<u>-6,704.75</u>	<u>56.8%</u>
Contract Services								
Lawn Maint & Landscaping	1,500.00	1,428.58	71.42	105.0%	8,360.00	10,000.00	-1,640.00	83.6%
Snow Removal	0.00	0.00	0.00	0.0%	5,200.00	17,293.20	-12,093.20	30.07%
Trash Removal	6,491.52	6,334.20	157.32	102.48%	12,983.04	25,336.80	-12,353.76	51.24%
Total Contract Services	<u>7,991.52</u>	<u>7,762.78</u>	<u>228.74</u>	<u>102.95%</u>	<u>26,543.04</u>	<u>52,630.00</u>	<u>-26,086.96</u>	<u>50.43%</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	66.67	-66.67	0.0%	0.00	800.00	-800.00	0.0%
Grounds Maintenance	0.00	714.29	-714.29	0.0%	0.00	5,000.00	-5,000.00	0.0%
Plumbing Repairs - Common	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Tree Maintenance	0.00	1,000.00	-1,000.00	0.0%	950.00	4,000.00	-3,050.00	23.75%
Total Maintenance	<u>0.00</u>	<u>1,780.96</u>	<u>-1,780.96</u>	<u>0.0%</u>	<u>950.00</u>	<u>9,800.00</u>	<u>-8,850.00</u>	<u>9.69%</u>
Utilities								
Electricity	57.22	66.67	-9.45	85.83%	238.40	800.00	-561.60	29.8%

Lake Forest Village Association  
**Profit & Loss Budget vs. Actual**  
 March 2023 through June 2023

	MONTHLY				YEAR TO DATE			
	Jun 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Jun '23	Budget	\$ Over Budget	% of Budget
Water & Sewer	0.00	150.00	-150.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	57.22	216.67	-159.45	26.41%	238.40	1,400.00	-1,161.60	17.03%
Total Expense	11,094.82	10,952.08	142.74	101.3%	36,546.69	79,350.00	-42,803.31	46.06%
Net Ordinary Income	-150.90	-2,327.08	2,176.18	6.49%	3,438.99	24,150.00	-20,711.01	14.24%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.18	0.00	4.18	100.0%	16.47	0.00	16.47	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	4.18	0.00	4.18	100.0%	16.47	0.00	16.47	100.0%
Total Other Income	4.18	0.00	4.18	100.0%	16.47	0.00	16.47	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	1,150.00	1,150.00	0.00	100.0%	4,600.00	13,800.00	-9,200.00	33.33%
Transfer to Reserves	862.50	862.50	0.00	100.0%	3,450.00	10,350.00	-6,900.00	33.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	8,050.00	24,150.00	-16,100.00	33.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	8,050.00	24,150.00	-16,100.00	33.33%
Net Other Income	-2,008.32	-2,012.50	4.18	99.79%	-8,033.53	-24,150.00	16,116.47	33.27%
	-2,159.22	-4,339.58	2,180.36	49.76%	-4,594.54	0.00	-4,594.54	100.0%