

Lake Forest Village Association

Statement of Financial Position

As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Huntington Checking	22,216.10
1020 Huntington Road Reserves	80,340.78
1030 Huntington Savings Gen Reserves	13,572.41
Total Bank Accounts	\$116,129.29
Accounts Receivable	
1100 Accounts Receivable (A/R)	19,199.04
Total Accounts Receivable	\$19,199.04
Other Current Assets	
1300 Payments to deposit	-401.31
Total Other Current Assets	\$ -401.31
Total Current Assets	\$134,927.02
TOTAL ASSETS	\$134,927.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 Prepaid Dues	6,836.63
Total Other Current Liabilities	\$6,836.63
Total Current Liabilities	\$6,836.63
Total Liabilities	\$6,836.63
Equity	
Retained Earnings	160,658.53
Unrestricted Net Assets	-24,615.76
Net Revenue	-7,952.38
Total Equity	\$128,090.39
TOTAL LIABILITIES AND EQUITY	\$134,927.02

Lake Forest Village Association

Statement of Activity

June 2024

	TOTAL	
	JUN 2024	MAR - JUN, 2024 (YTD)
Revenue		
4000 Association Dues	4,600.00	18,400.00
4200 Late Fees	25.00	25.00
Total Revenue	\$4,625.00	\$18,425.00
GROSS PROFIT	\$4,625.00	\$18,425.00
Expenditures		
5050 Insurance		773.00
5100 Contract & professional fees	1,165.00	1,165.00
5120 Accounting fees		1,200.00
5130 Legal fees	4,756.50	10,975.65
Total 5100 Contract & professional fees	5,921.50	13,340.65
5110 Postage and Mail	165.31	200.04
5300 General Repairs & Maintenance	57.18	5,155.49
5400 Snow Removal		650.00
5455 Electricity	53.56	224.90
5500 Grounds Maintenance		4,525.00
5505 Lawn Main & Landscaping	2,092.41	10,265.33
5800 Office expenses		
5030 Office supplies	2.81	595.91
5070 Bank fees & service charges	60.50	60.50
5080 Memberships & subscriptions	120.00	138.00
5090 Merchant account fees		89.81
Total 5800 Office expenses	183.31	884.22
Total Expenditures	\$8,473.27	\$36,018.63
NET OPERATING REVENUE	\$ -3,848.27	\$ -17,593.63
Other Revenue		
7010 Merchant Processing Fee	111.66	263.29
7020 Legal Fees Reimbursement		2,768.91
7030 Insurance reimbursement		6,843.05
7300 Interest Earned	1.76	3.43
Total Other Revenue	\$113.42	\$9,878.68
Other Expenditures		
8070 QuickBooks Payments Fees	53.91	237.43
Total Other Expenditures	\$53.91	\$237.43
NET OTHER REVENUE	\$59.51	\$9,641.25
NET REVENUE	\$ -3,788.76	\$ -7,952.38