

## Balance Sheet

As of March 31, 2023

	<u>Mar 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	5,960.17
Total Checking	<u>5,960.17</u>
Reserves	
Huntington Road Reserves	94,089.76
Huntington Savings Gen Reserves	3,361.86
Total Reserves	<u>97,451.62</u>
Total Checking/Savings	103,411.79
Accounts Receivable	
Accounts Receivable	882.89
Total Accounts Receivable	<u>882.89</u>
Total Current Assets	<u>104,294.68</u>
TOTAL ASSETS	<u><u>104,294.68</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	136,272.56
Unrestricted Net Assets	-24,590.76
Net Income	-7,387.12
Total Equity	<u>104,294.68</u>
TOTAL LIABILITIES & EQUITY	<u><u>104,294.68</u></u>

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

	MONTHLY				YEAR TO DATE			
	Mar 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Mar '23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	8,625.00	8,625.00	0.00	100.0%	8,625.00	103,500.00	-94,875.00	8.33%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	150.00	0.00	150.00	100.0%	150.00	0.00	150.00	100.0%
Legal Fees Reimbursement	542.51	0.00	542.51	100.0%	542.51	0.00	542.51	100.0%
NSF Reimbursement	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Road Assessment	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>9,317.51</b>	<b>8,625.00</b>	<b>692.51</b>	<b>108.03%</b>	<b>9,317.51</b>	<b>103,500.00</b>	<b>-94,182.49</b>	<b>9.0%</b>
<b>Total Income</b>	<b>9,317.51</b>	<b>8,625.00</b>	<b>692.51</b>	<b>108.03%</b>	<b>9,317.51</b>	<b>103,500.00</b>	<b>-94,182.49</b>	<b>9.0%</b>
<b>Gross Profit</b>	<b>9,317.51</b>	<b>8,625.00</b>	<b>692.51</b>	<b>108.03%</b>	<b>9,317.51</b>	<b>103,500.00</b>	<b>-94,182.49</b>	<b>9.0%</b>
Expense								
Administrative Expenses								
Accounting Fees	0.00	1,200.00	-1,200.00	0.0%	0.00	1,200.00	-1,200.00	0.0%
Bank Charges	23.25	25.00	-1.75	93.0%	23.25	300.00	-276.75	7.75%
Insurance	210.00	225.00	-15.00	93.33%	210.00	2,700.00	-2,490.00	7.78%
Legal Fees	542.51	208.37	334.14	260.36%	542.51	2,500.00	-1,957.49	21.7%
Management Fees	650.00	650.00	0.00	100.0%	650.00	7,800.00	-7,150.00	8.33%
Misc Admin	4.40	41.63	-37.23	10.57%	4.40	500.00	-495.60	0.88%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	15.75	41.63	-25.88	37.83%	15.75	500.00	-484.25	3.15%
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%
<b>Total Administrative Expenses</b>	<b>1,445.91</b>	<b>2,391.63</b>	<b>-945.72</b>	<b>60.46%</b>	<b>1,445.91</b>	<b>15,520.00</b>	<b>-14,074.09</b>	<b>9.32%</b>
Contract Services								
Lawn Maint & Landscaping	1,500.00	0.00	1,500.00	100.0%	1,500.00	10,000.00	-8,500.00	15.0%
Snow Removal	5,200.00	3,458.64	1,741.36	150.35%	5,200.00	17,293.20	-12,093.20	30.07%
Trash Removal	6,491.52	6,334.20	157.32	102.48%	6,491.52	25,336.80	-18,845.28	25.62%
<b>Total Contract Services</b>	<b>13,191.52</b>	<b>9,792.84</b>	<b>3,398.68</b>	<b>134.71%</b>	<b>13,191.52</b>	<b>52,630.00</b>	<b>-39,438.48</b>	<b>25.07%</b>
Maintenance								
Asphalt Repair	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
General Maint & Repair	0.00	66.63	-66.63	0.0%	0.00	800.00	-800.00	0.0%
Grounds Maintenance	0.00	0.00	0.00	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%	0.00	4,000.00	-4,000.00	0.0%
<b>Total Maintenance</b>	<b>0.00</b>	<b>1,066.63</b>	<b>-1,066.63</b>	<b>0.0%</b>	<b>0.00</b>	<b>9,800.00</b>	<b>-9,800.00</b>	<b>0.0%</b>
Utilities								

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

	MONTHLY				YEAR TO DATE			
	Mar 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Mar '23	Budget	\$ Over Budget	% of Budget
Electricity	58.75	66.63	-7.88	88.17%	58.75	800.00	-741.25	7.34%
Water & Sewer	0.00	150.00	-150.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	58.75	216.63	-157.88	27.12%	58.75	1,400.00	-1,341.25	4.2%
Total Expense	14,696.18	13,467.73	1,228.45	109.12%	14,696.18	79,350.00	-64,653.82	18.52%
Net Ordinary Income	-5,378.67	-4,842.73	-535.94	111.07%	-5,378.67	24,150.00	-29,528.67	-22.27%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.05	0.00	4.05	100.0%	4.05	0.00	4.05	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	4.05	0.00	4.05	100.0%	4.05	0.00	4.05	100.0%
Total Other Income	4.05	0.00	4.05	100.0%	4.05	0.00	4.05	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	1,150.00	1,150.00	0.00	100.0%	1,150.00	13,800.00	-12,650.00	8.33%
Transfer to Reserves	862.50	862.50	0.00	100.0%	862.50	10,350.00	-9,487.50	8.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	2,012.50	24,150.00	-22,137.50	8.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	2,012.50	24,150.00	-22,137.50	8.33%
Net Other Income	-2,008.45	-2,012.50	4.05	99.8%	-2,008.45	-24,150.00	22,141.55	8.32%
	-7,387.12	-6,855.23	-531.89	107.76%	-7,387.12	0.00	-7,387.12	100.0%