

Lake Forest Village Association

Statement of Financial Position

As of March 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Huntington Checking	26,569.01
1020 Huntington Road Reserves	105,718.54
1030 Huntington Savings Gen Reserves	12,318.09
1040 Checking Old	0.00
Total Bank Accounts	\$144,605.64
Accounts Receivable	
1100 Accounts Receivable (A/R)	7,834.48
Total Accounts Receivable	\$7,834.48
Other Current Assets	
1300 Payments to deposit	82.40
Total Other Current Assets	\$82.40
Total Current Assets	\$152,522.52
TOTAL ASSETS	\$152,522.52
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2200 Prepaid Dues	10,386.15
Total Other Current Liabilities	\$10,386.15
Total Current Liabilities	\$10,386.15
Total Liabilities	\$10,386.15
Equity	
Opening balance equity	0.00
Retained Earnings	160,658.53
Unrestricted Net Assets	-24,615.76
Net Revenue	6,093.60
Total Equity	\$142,136.37
TOTAL LIABILITIES AND EQUITY	\$152,522.52

Lake Forest Village Association

Statement of Activity

March 2024

	TOTAL
Revenue	
4000 Association Dues	4,600.00
4200 Late Fees	-75.00
Total Revenue	\$4,525.00
GROSS PROFIT	\$4,525.00
Expenditures	
5050 Insurance	1,058.00
5100 Contract & professional fees	
5120 Accounting fees	300.00
5130 Legal fees	1,454.05
Total 5100 Contract & professional fees	1,754.05
5110 Postage and Mail	34.73
5455 Electricity	59.67
5500 Grounds Maintenance	1,925.00
5505 Lawn Main & Landscaping	1,750.00
5800 Office expenses	
5030 Office supplies	88.16
5080 Memberships & subscriptions	18.00
5090 Merchant account fees	89.81
Total 5800 Office expenses	195.97
Total Expenditures	\$6,777.42
NET OPERATING REVENUE	\$ -2,252.42
Other Revenue	
7010 Merchant Processing Fee	4.83
7020 Legal Fees Reimbursement	1,508.36
7030 Insurance reimbursement	6,843.05
7300 Interest Earned	1.67
Total Other Revenue	\$8,357.91
Other Expenditures	
8070 QuickBooks Payments Fees	11.89
Total Other Expenditures	\$11.89
NET OTHER REVENUE	\$8,346.02
NET REVENUE	\$6,093.60