

Balance Sheet

As of May 31, 2022

May 31, 22

ASSETS

Current Assets

Checking/Savings

Checking

Huntington Checking 12,415.15

Checking - Other -8.25

Total Checking 12,406.90

Reserves

Huntington Road Reserves 103,057.53

Huntington Savings Gen Reserves 8,532.77

Total Reserves 111,590.30

Total Checking/Savings 123,997.20

Accounts Receivable

Accounts Receivable -751.62

Total Accounts Receivable -751.62Total Current Assets 123,245.58TOTAL ASSETS 123,245.58

LIABILITIES & EQUITY

Equity

Retained Earnings 117,238.46

Unrestricted Net Assets 723.24

Net Income 5,283.88

Total Equity 123,245.58TOTAL LIABILITIES & EQUITY 123,245.58

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

	MONTHLY				YEAR TO DATE			
	May 22	Budget	\$ Over Budget	% of Budget	Mar '22 - May '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	5,750.00	5,750.00	0.00	100.0%	17,250.00	69,000.00	-51,750.00	25.0%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	425.00	0.00	425.00	100.0%	425.00	0.00	425.00	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%	8,625.00	34,500.00	-25,875.00	25.0%
Total Income	<u>9,050.00</u>	<u>8,750.00</u>	<u>300.00</u>	<u>103.43%</u>	<u>26,300.00</u>	<u>105,000.00</u>	<u>-78,700.00</u>	<u>25.05%</u>
Total Income	<u>9,050.00</u>	<u>8,750.00</u>	<u>300.00</u>	<u>103.43%</u>	<u>26,300.00</u>	<u>105,000.00</u>	<u>-78,700.00</u>	<u>25.05%</u>
Gross Profit	9,050.00	8,750.00	300.00	103.43%	26,300.00	105,000.00	-78,700.00	25.05%
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	18.25	0.00	18.25	100.0%	137.12	0.00	137.12	100.0%
Insurance	210.00	225.00	-15.00	93.33%	630.00	2,700.00	-2,070.00	23.33%
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%	3,293.55	7,800.00	-4,506.45	42.23%
Misc Admin	12.50	16.67	-4.17	74.99%	259.60	200.00	59.60	129.8%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	30.16	41.67	-11.51	72.38%	177.48	500.00	-322.52	35.5%
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>920.91</u>	<u>954.17</u>	<u>-33.26</u>	<u>96.51%</u>	<u>5,697.75</u>	<u>12,670.00</u>	<u>-6,972.25</u>	<u>44.97%</u>
Contract Services								
Lawn Maint & Landscaping	0.00	1,014.28	-1,014.28	0.0%	565.25	7,100.00	-6,534.75	7.96%
Snow Removal	0.00	0.00	0.00	0.0%	2,600.00	13,000.00	-10,400.00	20.0%
Trash Removal	6,114.12	2,111.40	4,002.72	289.58%	6,114.12	25,336.80	-19,222.68	24.13%
Total Contract Services	<u>6,114.12</u>	<u>3,125.68</u>	<u>2,988.44</u>	<u>195.61%</u>	<u>9,279.37</u>	<u>45,436.80</u>	<u>-36,157.43</u>	<u>20.42%</u>
Landscaping and Groundskeeping Maintenance	624.15				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	0.00	666.67	-666.67	0.0%	-140.00	8,000.00	-8,140.00	-1.75%
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>0.00</u>	<u>862.50</u>	<u>-862.50</u>	<u>0.0%</u>	<u>-140.00</u>	<u>10,349.97</u>	<u>-10,489.97</u>	<u>-1.35%</u>
Utilities								

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

	MONTHLY				YEAR TO DATE			
	May 22	Budget	\$ Over Budget	% of Budget	Mar '22 - May '22	Budget	\$ Over Budget	% of Budget
Electricity	86.12	66.67	19.45	129.17%	86.12	800.00	-713.88	10.77%
Water & Sewer	0.00	50.00	-50.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	86.12	116.67	-30.55	73.82%	86.12	1,400.00	-1,313.88	6.15%
Total Expense	7,745.30	5,059.02	2,686.28	153.1%	15,547.39	69,856.77	-54,309.38	22.26%
Net Ordinary Income	1,304.70	3,690.98	-2,386.28	35.35%	10,752.61	35,143.23	-24,390.62	30.6%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.60	0.00	4.60	100.0%	13.47	0.00	13.47	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	4.60	0.00	4.60	100.0%	13.47	0.00	13.47	100.0%
Total Other Income	4.60	0.00	4.60	100.0%	13.47	0.00	13.47	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	4,332.20	2,166.10	2,166.10	200.0%	4,332.20	25,993.20	-21,661.00	16.67%
Transfer to Reserves	1,150.00	575.00	575.00	200.0%	1,150.00	6,900.00	-5,750.00	16.67%
Total Other Expense	5,482.20	2,741.10	2,741.10	200.0%	5,482.20	32,893.20	-27,411.00	16.67%
Total Other Expense	5,482.20	2,741.10	2,741.10	200.0%	5,482.20	32,893.20	-27,411.00	16.67%
Net Other Income	-5,477.60	-2,741.10	-2,736.50	199.83%	-5,468.73	-32,893.20	27,424.47	16.63%
	-4,172.90	949.88	-5,122.78	-439.31%	5,283.88	2,250.03	3,033.85	234.84%