

Lake Forest Village Association

Balance Sheet

As of November 30, 2022

	<u>Nov 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	3,358.67
Total Checking	<u>3,358.67</u>
Reserves	
Huntington Road Reserves	92,924.29
Huntington Savings Gen Reserves	10,463.79
Total Reserves	<u>103,388.08</u>
Total Checking/Savings	106,746.75
Accounts Receivable	
Accounts Receivable	-949.37
Total Accounts Receivable	<u>-949.37</u>
Total Current Assets	<u>105,797.38</u>
TOTAL ASSETS	<u><u>105,797.38</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	133,685.06
Unrestricted Net Assets	723.24
Net Income	-28,610.92
Total Equity	<u>105,797.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>105,797.38</u></u>

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

	MONTHLY				YEAR TO DATE			
	Nov 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Nov '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	67,275.00	89,700.00	-22,425.00	75.0%
Fines Collected	25.00	0.00	25.00	100.0%	75.00	0.00	75.00	100.0%
Late Fees	175.00	0.00	175.00	100.0%	1,600.00	0.00	1,600.00	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	1,150.00	1,150.00	0.00	100.0%	10,350.00	13,800.00	-3,450.00	75.0%
Total Income	8,825.00	8,750.00	75.00	100.86%	79,300.00	105,000.00	-25,700.00	75.52%
Total Income	8,825.00	8,750.00	75.00	100.86%	79,300.00	105,000.00	-25,700.00	75.52%
Gross Profit	8,825.00	8,750.00	75.00	100.86%	79,300.00	105,000.00	-25,700.00	75.52%
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	21.75	0.00	21.75	100.0%	253.37	0.00	253.37	100.0%
Insurance	812.00	225.00	587.00	360.89%	2,077.00	2,700.00	-623.00	76.93%
Legal Fees	0.00	208.33	-208.33	0.0%	171.00	2,500.00	-2,329.00	6.84%
Management Fees	650.00	650.00	0.00	100.0%	7,193.55	7,800.00	-606.45	92.23%
Misc Admin	4.40	16.67	-12.27	26.4%	364.20	200.00	164.20	182.1%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	14.50	41.67	-27.17	34.8%	415.28	500.00	-84.72	83.06%
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	1,502.65	1,141.67	360.98	131.62%	11,694.40	14,920.00	-3,225.60	78.38%
Contract Services								
Lawn Maint & Landscaping	1,395.00	0.00	1,395.00	100.0%	7,940.25	7,100.00	840.25	111.84%
Snow Removal	0.00	2,600.00	-2,600.00	0.0%	12,100.00	13,000.00	-900.00	93.08%
Trash Removal	0.00	0.00	0.00	0.0%	18,889.63	25,336.80	-6,447.17	74.55%
Total Contract Services	1,395.00	2,600.00	-1,205.00	53.65%	38,929.88	45,436.80	-6,506.92	85.68%
Landscaping and Groundskeeping	0.00				624.15			
Maintenance								
Asphalt Repair	16.95	0.00	16.95	100.0%	19,641.95	0.00	19,641.95	100.0%
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%	13,509.42	8,000.00	5,509.42	168.87%
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%	750.00	500.00	250.00	150.0%
Total Maintenance	16.95	862.50	-845.55	1.97%	33,901.37	10,349.97	23,551.40	327.55%
Utilities								
Electricity	31.95	66.67	-34.72	47.92%	516.91	800.00	-283.09	64.61%
Water & Sewer	201.91	50.00	151.91	403.82%	355.06	600.00	-244.94	59.18%
Total Utilities	233.86	116.67	117.19	200.45%	871.97	1,400.00	-528.03	62.28%

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

	MONTHLY				YEAR TO DATE			
	Nov 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Nov '22	Budget	\$ Over Budget	% of Budget
Total Expense	3,148.46	4,720.84	-1,572.38	66.69%	86,021.77	72,106.77	13,915.00	119.3%
Net Ordinary Income	5,676.54	4,029.16	1,647.38	140.89%	-6,721.77	32,893.23	-39,615.00	-20.44%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.15	0.00	4.15	100.0%	39.65	0.00	39.65	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	4.15	0.00	4.15	100.0%	39.65	0.00	39.65	100.0%
Total Other Income	4.15	0.00	4.15	100.0%	39.65	0.00	39.65	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	-1,362.70	2,166.10	-3,528.80	-62.91%	13,800.00	25,993.20	-12,193.20	53.09%
Transfer to Reserves	4,103.80	575.00	3,528.80	713.7%	8,128.80	6,900.00	1,228.80	117.81%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	21,928.80	32,893.20	-10,964.40	66.67%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	21,928.80	32,893.20	-10,964.40	66.67%
Net Other Income	-2,736.95	-2,741.10	4.15	99.85%	-21,889.15	-32,893.20	11,004.05	66.55%
	2,939.59	1,288.06	1,651.53	228.22%	-28,610.92	0.03	-28,610.95	