

Lake Forest Village Association

Balance Sheet

As of November 30, 2023

	<u>Nov 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	14,130.33
Total Checking	<u>14,130.33</u>
Reserves	
Huntington Road Reserves	103,322.61
Huntington Savings Gen Reserves	10,184.01
Total Reserves	<u>113,506.62</u>
Total Checking/Savings	<u>127,636.95</u>
Accounts Receivable	
Accounts Receivable	4,973.76
Total Accounts Receivable	<u>4,973.76</u>
Total Current Assets	<u>132,610.71</u>
TOTAL ASSETS	<u><u>132,610.71</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	152,372.56
Unrestricted Net Assets	-24,615.76
Net Income	4,853.91
Total Equity	<u>132,610.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>132,610.71</u></u>

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

	MONTHLY				YEAR TO DATE			
	Nov 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Nov '23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	8,625.00	8,625.00	0.00	100.0%	77,625.00	103,500.00	-25,875.00	75.0%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	225.00	0.00	225.00	100.0%	2,025.00	0.00	2,025.00	100.0%
Legal Fees Reimbursement	971.50	0.00	971.50	100.0%	7,268.36	0.00	7,268.36	100.0%
NSF Reimbursement	0.00	0.00	0.00	0.0%	13.25	0.00	13.25	100.0%
Road Assessment	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Income	<u>9,821.50</u>	<u>8,625.00</u>	<u>1,196.50</u>	<u>113.87%</u>	<u>86,931.61</u>	<u>103,500.00</u>	<u>-16,568.39</u>	<u>83.99%</u>
Total Income	<u>9,821.50</u>	<u>8,625.00</u>	<u>1,196.50</u>	<u>113.87%</u>	<u>86,931.61</u>	<u>103,500.00</u>	<u>-16,568.39</u>	<u>83.99%</u>
Gross Profit	<u>9,821.50</u>	<u>8,625.00</u>	<u>1,196.50</u>	<u>113.87%</u>	<u>86,931.61</u>	<u>103,500.00</u>	<u>-16,568.39</u>	<u>83.99%</u>
Expense								
Administrative Expenses								
Accounting Fees	650.00	0.00	650.00	100.0%	650.00	1,200.00	-550.00	54.17%
Bank Charges	10.00	25.00	-15.00	40.0%	273.00	300.00	-27.00	91.0%
Insurance	840.00	225.00	615.00	373.33%	2,356.00	2,700.00	-344.00	87.26%
Legal Fees	984.56	208.33	776.23	472.6%	8,284.42	2,500.00	5,784.42	331.38%
Management Fees	650.00	650.00	0.00	100.0%	5,850.00	7,800.00	-1,950.00	75.0%
Misc Admin	4.20	41.67	-37.47	10.08%	176.29	500.00	-323.71	35.26%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	14.49	41.67	-27.18	34.77%	151.83	500.00	-348.17	30.37%
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>3,153.25</u>	<u>1,191.67</u>	<u>1,961.58</u>	<u>264.61%</u>	<u>17,741.54</u>	<u>15,520.00</u>	<u>2,221.54</u>	<u>114.31%</u>
Contract Services								
Lawn Maint & Landscaping	200.00	0.00	200.00	100.0%	13,810.00	10,000.00	3,810.00	138.1%
Snow Removal	1,750.00	3,458.64	-1,708.64	50.6%	6,950.00	17,293.20	-10,343.20	40.19%
Trash Removal	0.00	0.00	0.00	0.0%	19,474.56	25,336.80	-5,862.24	76.86%
Total Contract Services	<u>1,950.00</u>	<u>3,458.64</u>	<u>-1,508.64</u>	<u>56.38%</u>	<u>40,234.56</u>	<u>52,630.00</u>	<u>-12,395.44</u>	<u>76.45%</u>
Maintenance								
Asphalt Repair	1,000.00	0.00	1,000.00	100.0%	1,000.00	0.00	1,000.00	100.0%
General Maint & Repair	0.00	66.67	-66.67	0.0%	300.00	800.00	-500.00	37.5%
Grounds Maintenance	225.00	0.00	225.00	100.0%	1,080.00	5,000.00	-3,920.00	21.6%
Plumbing Repairs - Common	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Tree Maintenance	0.00	0.00	0.00	0.0%	2,750.00	4,000.00	-1,250.00	68.75%
Total Maintenance	<u>1,225.00</u>	<u>66.67</u>	<u>1,158.33</u>	<u>1,837.41%</u>	<u>5,130.00</u>	<u>9,800.00</u>	<u>-4,670.00</u>	<u>52.35%</u>
Utilities								
Electricity	25.82	66.67	-40.85	38.73%	467.57	800.00	-332.43	58.45%
Water & Sewer	0.00	0.00	0.00	0.0%	430.58	600.00	-169.42	71.76%
Total Utilities	<u>25.82</u>	<u>66.67</u>	<u>-40.85</u>	<u>38.73%</u>	<u>898.15</u>	<u>1,400.00</u>	<u>-501.85</u>	<u>64.19%</u>

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

	MONTHLY				YEAR TO DATE			
	Nov 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Nov '23	Budget	\$ Over Budget	% of Budget
Total Expense	6,354.07	4,783.65	1,570.42	132.83%	64,004.25	79,350.00	-15,345.75	80.66%
Net Ordinary Income	3,467.43	3,841.35	-373.92	90.27%	22,927.36	24,150.00	-1,222.64	94.94%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.60	0.00	4.60	100.0%	39.05	0.00	39.05	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	4.60	0.00	4.60	100.0%	39.05	0.00	39.05	100.0%
Total Other Income	4.60	0.00	4.60	100.0%	39.05	0.00	39.05	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	1,150.00	1,150.00	0.00	100.0%	10,350.00	13,800.00	-3,450.00	75.0%
Transfer to Reserves	862.50	862.50	0.00	100.0%	7,762.50	10,350.00	-2,587.50	75.0%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	18,112.50	24,150.00	-6,037.50	75.0%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	18,112.50	24,150.00	-6,037.50	75.0%
Net Other Income	-2,007.90	-2,012.50	4.60	99.77%	-18,073.45	-24,150.00	6,076.55	74.84%
	1,459.53	1,828.85	-369.32	79.81%	4,853.91	0.00	4,853.91	100.0%