

Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	558.98
Total Checking	<u>558.98</u>
Reserves	
Huntington Road Reserves	94,283.11
Huntington Savings Gen Reserves	6,369.72
Total Reserves	<u>100,652.83</u>
Total Checking/Savings	<u>101,211.81</u>
Accounts Receivable	
Accounts Receivable	-1,145.12
Total Accounts Receivable	<u>-1,145.12</u>
Total Current Assets	<u>100,066.69</u>
TOTAL ASSETS	<u><u>100,066.69</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	130,943.96
Unrestricted Net Assets	723.24
Net Income	-31,600.51
Total Equity	<u>100,066.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>100,066.69</u></u>

Lake Forest Village Association
Profit & Loss Budget vs. Actual
 March 2022 through October 2023

	MONTHLY				YER TO DATE			
	Oct 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Oct '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	59,800.00	89,700.00	-29,900.00	66.67%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	150.00	0.00	150.00	100.0%	1,375.00	0.00	1,375.00	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%	9,200.00	13,800.00	-4,600.00	66.67%
Total Income	<u>8,775.00</u>	<u>8,750.00</u>	<u>25.00</u>	<u>100.29%</u>	<u>70,425.00</u>	<u>105,000.00</u>	<u>-34,575.00</u>	<u>67.07%</u>
Total Income	<u>8,775.00</u>	<u>8,750.00</u>	<u>25.00</u>	<u>100.29%</u>	<u>70,425.00</u>	<u>105,000.00</u>	<u>-34,575.00</u>	<u>67.07%</u>
Gross Profit	8,775.00	8,750.00	25.00	100.29%	70,425.00	105,000.00	-34,575.00	67.07%
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	12.00	0.00	12.00	100.0%	231.62	0.00	231.62	100.0%
Insurance	0.00	225.00	-225.00	0.0%	1,265.00	2,700.00	-1,435.00	46.85%
Legal Fees	171.00	208.33	-37.33	82.08%	171.00	2,500.00	-2,329.00	6.84%
Management Fees	650.00	650.00	0.00	100.0%	6,543.55	7,800.00	-1,256.45	83.89%
Misc Admin	74.60	16.67	57.93	447.51%	359.80	200.00	159.80	179.9%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	151.38	41.67	109.71	363.28%	400.78	500.00	-99.22	80.16%
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>1,058.98</u>	<u>1,141.67</u>	<u>-82.69</u>	<u>92.76%</u>	<u>10,191.75</u>	<u>14,920.00</u>	<u>-4,728.25</u>	<u>68.31%</u>
Contract Services								
Lawn Maint & Landscaping	1,395.00	1,014.28	380.72	137.54%	6,545.25	7,100.00	-554.75	92.19%
Snow Removal	9,500.00	0.00	9,500.00	100.0%	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	<u>10,895.00</u>	<u>1,014.28</u>	<u>9,880.72</u>	<u>1,074.16%</u>	<u>37,534.88</u>	<u>45,436.80</u>	<u>-7,901.92</u>	<u>82.61%</u>
Landscaping and Groundskeeping Maintenance	0.00				624.15			
Asphalt Repair	0.00	0.00	0.00	0.0%	19,625.00	0.00	19,625.00	100.0%
General Maint & Repair	0.00	70.83	-70.83	0.0%	0.00	850.00	-850.00	0.0%
Grounds Maintenance	602.29	666.67	-64.38	90.34%	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	<u>602.29</u>	<u>862.50</u>	<u>-260.21</u>	<u>69.83%</u>	<u>33,884.42</u>	<u>10,349.97</u>	<u>23,534.45</u>	<u>327.39%</u>

Lake Forest Village Association
Profit & Loss Budget vs. Actual
 March 2022 through October 2023

	MONTHLY				YER TO DATE			
	Oct 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Oct '22	Budget	\$ Over Budget	% of Budget
Utilities								
Electricity	87.06	66.67	20.39	130.58%	484.96	800.00	-315.04	60.62%
Water & Sewer	153.15	50.00	103.15	306.3%	153.15	600.00	-446.85	25.53%
Total Utilities	<u>240.21</u>	<u>116.67</u>	<u>123.54</u>	<u>205.89%</u>	<u>638.11</u>	<u>1,400.00</u>	<u>-761.89</u>	<u>45.58%</u>
Total Expense	<u>12,796.48</u>	<u>3,135.12</u>	<u>9,661.36</u>	<u>408.17%</u>	<u>82,873.31</u>	<u>72,106.77</u>	<u>10,766.54</u>	<u>114.93%</u>
Net Ordinary Income	<u>-4,021.48</u>	<u>5,614.88</u>	<u>-9,636.36</u>	<u>-71.62%</u>	<u>-12,448.31</u>	<u>32,893.23</u>	<u>-45,341.54</u>	<u>-37.85%</u>
Other Income/Expense								
Other Income								
Other Income								
Interest Income	3.87	0.00	3.87	100.0%	35.50	0.00	35.50	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	<u>3.87</u>	<u>0.00</u>	<u>3.87</u>	<u>100.0%</u>	<u>35.50</u>	<u>0.00</u>	<u>35.50</u>	<u>100.0%</u>
Total Other Income	<u>3.87</u>	<u>0.00</u>	<u>3.87</u>	<u>100.0%</u>	<u>35.50</u>	<u>0.00</u>	<u>35.50</u>	<u>100.0%</u>
Other Expense								
Other Expense								
Transfer to Pavement Reserves	2,166.10	2,166.10	0.00	100.0%	15,162.70	25,993.20	-10,830.50	58.33%
Transfer to Reserves	575.00	575.00	0.00	100.0%	4,025.00	6,900.00	-2,875.00	58.33%
Total Other Expense	<u>2,741.10</u>	<u>2,741.10</u>	<u>0.00</u>	<u>100.0%</u>	<u>19,187.70</u>	<u>32,893.20</u>	<u>-13,705.50</u>	<u>58.33%</u>
Total Other Expense	<u>2,741.10</u>	<u>2,741.10</u>	<u>0.00</u>	<u>100.0%</u>	<u>19,187.70</u>	<u>32,893.20</u>	<u>-13,705.50</u>	<u>58.33%</u>
Net Other Income	<u>-2,737.23</u>	<u>-2,741.10</u>	<u>3.87</u>	<u>99.86%</u>	<u>-19,152.20</u>	<u>-32,893.20</u>	<u>13,741.00</u>	<u>58.23%</u>
	<u>-6,758.71</u>	<u>2,873.78</u>	<u>-9,632.49</u>	<u>-235.19%</u>	<u>-31,600.51</u>	<u>0.03</u>	<u>-31,600.54</u>	