

Lake Forest Village Association

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	21,521.56
Total Checking	<u>21,521.56</u>
Reserves	
Huntington Road Reserves	72,488.51
Huntington Savings Gen Reserves	10,794.35
Total Reserves	<u>83,282.86</u>
Total Checking/Savings	104,804.42
Accounts Receivable	
Accounts Receivable	-820.12
Total Accounts Receivable	<u>-820.12</u>
Total Current Assets	<u>103,984.30</u>
TOTAL ASSETS	<u><u>103,984.30</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	128,202.86
Unrestricted Net Assets	723.24
Net Income	-24,941.80
Total Equity	<u>103,984.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>103,984.30</u></u>

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

	MONTHLY				YEAR TO DATE			
	Sep 22	Budget	\$ Over Budget	% of Budget	Mar - Sept '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	52,325.00	89,700.00	-37,375.00	58.33%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	225.00	0.00	225.00	100.0%	1,125.00	0.00	1,125.00	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%	8,050.00	13,800.00	-5,750.00	58.33%
Total Income	<u>8,850.00</u>	<u>8,750.00</u>	<u>100.00</u>	<u>101.14%</u>	<u>61,550.00</u>	<u>105,000.00</u>	<u>-43,450.00</u>	<u>58.62%</u>
Total Income	<u>8,850.00</u>	<u>8,750.00</u>	<u>100.00</u>	<u>101.14%</u>	<u>61,550.00</u>	<u>105,000.00</u>	<u>-43,450.00</u>	<u>58.62%</u>
Gross Profit	8,850.00	8,750.00	100.00	101.14%	61,550.00	105,000.00	-43,450.00	58.62%
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	22.00	0.00	22.00	100.0%	219.62	0.00	219.62	100.0%
Insurance	-300.00	225.00	-525.00	-133.33%	1,265.00	2,700.00	-1,435.00	46.85%
Legal Fees	0.00	208.33	-208.33	0.0%	0.00	2,500.00	-2,500.00	0.0%
Management Fees	650.00	650.00	0.00	100.0%	5,893.55	7,800.00	-1,906.45	75.56%
Misc Admin	4.70	16.67	-11.97	28.19%	285.20	200.00	85.20	142.6%
Other Taxes and Fees	20.00	0.00	20.00	100.0%	20.00	20.00	0.00	100.0%
Postage & Mail	15.66	41.67	-26.01	37.58%	249.40	500.00	-250.60	49.88%
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>412.36</u>	<u>1,141.67</u>	<u>-729.31</u>	<u>36.12%</u>	<u>9,132.77</u>	<u>14,920.00</u>	<u>-5,787.23</u>	<u>61.21%</u>
Contract Services								
Lawn Maint & Landscaping	1,395.00	1,014.28	380.72	137.54%	5,150.25	7,100.00	-1,949.75	72.54%
Snow Removal	0.00	0.00	0.00	0.0%	2,600.00	13,000.00	-10,400.00	20.0%
Trash Removal	6,480.48	6,334.20	146.28	102.31%	18,889.63	25,336.80	-6,447.17	74.55%
Total Contract Services	<u>7,875.48</u>	<u>7,348.48</u>	<u>527.00</u>	<u>107.17%</u>	<u>26,639.88</u>	<u>45,436.80</u>	<u>-18,796.92</u>	<u>58.63%</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	4,290.00	666.67	3,623.33	643.5%	12,907.13	8,000.00	4,907.13	161.34%
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>4,290.00</u>	<u>862.50</u>	<u>3,427.50</u>	<u>497.39%</u>	<u>33,282.13</u>	<u>10,349.97</u>	<u>22,932.16</u>	<u>321.57%</u>

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

	MONTHLY				YEAR TO DATE			
	Sep 22	Budget	\$ Over Budget	% of Budget	Mar - Sept '22	Budget	\$ Over Budget	% of Budget
Utilities								
Electricity	62.23	66.67	-4.44	93.34%	397.90	800.00	-402.10	49.74%
Water & Sewer	0.00	50.00	-50.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	62.23	116.67	-54.44	53.34%	397.90	1,400.00	-1,002.10	28.42%
Total Expense	12,640.07	9,469.32	3,170.75	133.48%	70,076.83	72,106.77	-2,029.94	97.19%
Net Ordinary Income	-3,790.07	-719.32	-3,070.75	526.9%	-8,526.83	32,893.23	-41,420.06	-25.92%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.07	0.00	4.07	100.0%	31.63	0.00	31.63	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	4.07	0.00	4.07	100.0%	31.63	0.00	31.63	100.0%
Total Other Income	4.07	0.00	4.07	100.0%	31.63	0.00	31.63	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	2,166.10	2,166.10	0.00	100.0%	12,996.60	25,993.20	-12,996.60	50.0%
Transfer to Reserves	575.00	575.00	0.00	100.0%	3,450.00	6,900.00	-3,450.00	50.0%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	16,446.60	32,893.20	-16,446.60	50.0%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	16,446.60	32,893.20	-16,446.60	50.0%
Net Other Income	-2,737.03	-2,741.10	4.07	99.85%	-16,414.97	-32,893.20	16,478.23	49.9%
	-6,527.10	-3,460.42	-3,066.68	188.62%	-24,941.80	0.03	-24,941.83	-83,139,333.33%