

Lake Forest Village Association

Balance Sheet

As of September 30, 2023

Sep 30, 23

ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	10,490.62
Total Checking	<u>10,490.62</u>
Reserves	
Huntington Road Reserves	101,014.11
Huntington Savings Gen Reserves	8,478.26
Total Reserves	<u>109,492.37</u>
Total Checking/Savings	119,982.99
Accounts Receivable	
Accounts Receivable	3,329.12
Total Accounts Receivable	<u>3,329.12</u>
Total Current Assets	<u>123,312.11</u>
TOTAL ASSETS	<u><u>123,312.11</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	148,347.56
Unrestricted Net Assets	-24,590.76
Net Income	-444.69
Total Equity	<u>123,312.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>123,312.11</u></u>

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

	MONTHLY				YEAR TO DATE			
	Sep 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Sept '23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	8,625.00	8,625.00	0.00	100.0%	60,375.00	103,500.00	-43,125.00	58.33%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	100.00	0.00	100.00	100.0%	1,475.00	0.00	1,475.00	100.0%
Legal Fees Reimbursement	287.75	0.00	287.75	100.0%	6,037.11	0.00	6,037.11	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>9,012.75</u>	<u>8,625.00</u>	<u>387.75</u>	<u>104.5%</u>	<u>67,900.36</u>	<u>103,500.00</u>	<u>-35,599.64</u>	<u>65.6%</u>
Total Income	<u>9,012.75</u>	<u>8,625.00</u>	<u>387.75</u>	<u>104.5%</u>	<u>67,900.36</u>	<u>103,500.00</u>	<u>-35,599.64</u>	<u>65.6%</u>
Gross Profit	<u>9,012.75</u>	<u>8,625.00</u>	<u>387.75</u>	<u>104.5%</u>	<u>67,900.36</u>	<u>103,500.00</u>	<u>-35,599.64</u>	<u>65.6%</u>
Expense								
Administrative Expenses								
Accounting Fees	0.00	0.00	0.00	0.0%	0.00	1,200.00	-1,200.00	0.0%
Bank Charges	49.25	25.00	24.25	197.0%	240.00	300.00	-60.00	80.0%
Insurance	0.00	225.00	-225.00	0.0%	1,516.00	2,700.00	-1,184.00	56.15%
Legal Fees	435.25	208.33	226.92	208.92%	7,040.11	2,500.00	4,540.11	281.6%
Management Fees	650.00	650.00	0.00	100.0%	4,550.00	7,800.00	-3,250.00	58.33%
Misc Admin	3.20	41.67	-38.47	7.68%	171.09	500.00	-328.91	34.22%
Other Taxes and Fees	0.00	20.00	-20.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	11.97	41.67	-29.70	28.73%	133.56	500.00	-366.44	26.71%
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>1,149.67</u>	<u>1,211.67</u>	<u>-62.00</u>	<u>94.88%</u>	<u>13,650.76</u>	<u>15,520.00</u>	<u>-1,869.24</u>	<u>87.96%</u>
Contract Services								
Lawn Maint & Landscaping	1,750.00	1,428.57	321.43	122.5%	11,860.00	10,000.00	1,860.00	118.6%
Snow Removal	0.00	0.00	0.00	0.0%	5,200.00	17,293.20	-12,093.20	30.07%
Trash Removal	0.00	6,334.20	-6,334.20	0.0%	19,474.56	25,336.80	-5,862.24	76.86%
Total Contract Services	<u>1,750.00</u>	<u>7,762.77</u>	<u>-6,012.77</u>	<u>22.54%</u>	<u>36,534.56</u>	<u>52,630.00</u>	<u>-16,095.44</u>	<u>69.42%</u>
Maintenance								
Asphalt Repair	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
General Maint & Repair	0.00	66.67	-66.67	0.0%	0.00	800.00	-800.00	0.0%
Grounds Maintenance	0.00	714.29	-714.29	0.0%	855.00	5,000.00	-4,145.00	17.1%
Plumbing Repairs - Common	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Tree Maintenance	0.00	1,000.00	-1,000.00	0.0%	2,750.00	4,000.00	-1,250.00	68.75%
Total Maintenance	<u>0.00</u>	<u>1,780.96</u>	<u>-1,780.96</u>	<u>0.0%</u>	<u>3,605.00</u>	<u>9,800.00</u>	<u>-6,195.00</u>	<u>36.79%</u>
Utilities								
Electricity	24.44	66.67	-42.23	36.66%	369.73	800.00	-430.27	46.22%
Water & Sewer	0.00	150.00	-150.00	0.0%	127.30	600.00	-472.70	21.22%
Total Utilities	<u>24.44</u>	<u>216.67</u>	<u>-192.23</u>	<u>11.28%</u>	<u>497.03</u>	<u>1,400.00</u>	<u>-902.97</u>	<u>35.5%</u>
Total Expense	<u>2,924.11</u>	<u>10,972.07</u>	<u>-8,047.96</u>	<u>26.65%</u>	<u>54,287.35</u>	<u>79,350.00</u>	<u>-25,062.65</u>	<u>68.42%</u>

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

	MONTHLY				YEAR TO DATE			
	Sep 23	Budget	\$ Over Budget	% of Budget	Mar '23 - Sept '23	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	6,088.64	-2,347.07	8,435.71	-259.42%	13,613.01	24,150.00	-10,536.99	56.37%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.43	0.00	4.43	100.0%	29.80	0.00	29.80	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	4.43	0.00	4.43	100.0%	29.80	0.00	29.80	100.0%
Total Other Income	4.43	0.00	4.43	100.0%	29.80	0.00	29.80	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	1,150.00	1,150.00	0.00	100.0%	8,050.00	13,800.00	-5,750.00	58.33%
Transfer to Reserves	862.50	862.50	0.00	100.0%	6,037.50	10,350.00	-4,312.50	58.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	14,087.50	24,150.00	-10,062.50	58.33%
Total Other Expense	2,012.50	2,012.50	0.00	100.0%	14,087.50	24,150.00	-10,062.50	58.33%
Net Other Income	-2,008.07	-2,012.50	4.43	99.78%	-14,057.70	-24,150.00	10,092.30	58.21%
	4,080.57	-4,359.57	8,440.14	-93.6%	-444.69	0.00	-444.69	100.0%