

Balance Sheet

As of January 31, 2023

	<u>Jan 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	9,158.27
Total Checking	<u>9,158.27</u>
Reserves	
Huntington Road Reserves	92,932.24
Huntington Savings Gen Reserves	2,519.15
Total Reserves	<u>95,451.39</u>
Total Checking/Savings	<u>104,609.66</u>
Accounts Receivable	
Accounts Receivable	360.63
Total Accounts Receivable	<u>360.63</u>
Total Current Assets	<u>104,970.29</u>
TOTAL ASSETS	<u>104,970.29</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	134,260.06
Unrestricted Net Assets	723.24
Net Income	-30,013.01
Total Equity	<u>104,970.29</u>
TOTAL LIABILITIES & EQUITY	<u>104,970.29</u>

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

	MONTHLY				YEAR TO DATE			
	Jan 23	Budget	\$ Over Budget	% of Budget	Mar '22 - Jan 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	82,225.00	89,700.00	-7,475.00	91.67%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	275.00	0.00	275.00	100.0%	2,125.00	0.00	2,125.00	100.0%
Legal Fees Reimbursement	767.00	125.00	642.00	613.6%	1,438.25	1,500.00	-61.75	95.88%
NSF Reimbursement	26.00	0.00	26.00	100.0%	26.00	0.00	26.00	100.0%
Road Assessment	1,150.00	1,150.00	0.00	100.0%	12,650.00	13,800.00	-1,150.00	91.67%
Total Income	9,693.00	8,750.00	943.00	110.78%	98,514.25	105,000.00	-6,485.75	93.82%
Total Income	9,693.00	8,750.00	943.00	110.78%	98,514.25	105,000.00	-6,485.75	93.82%
Gross Profit	9,693.00	8,750.00	943.00	110.78%	98,514.25	105,000.00	-6,485.75	93.82%
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	74.25	0.00	74.25	100.0%	362.37	0.00	362.37	100.0%
Insurance	210.00	225.00	-15.00	93.33%	2,497.00	2,700.00	-203.00	92.48%
Legal Fees	767.00	208.33	558.67	368.17%	1,609.25	2,500.00	-890.75	64.37%
Management Fees	650.00	650.00	0.00	100.0%	8,493.55	7,800.00	693.55	108.89%
Misc Admin	1.20	16.67	-15.47	7.2%	366.80	200.00	166.80	183.4%
Other Taxes and Fees	0.00	20.00	-20.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	6.38	41.67	-35.29	15.31%	428.04	500.00	-71.96	85.61%
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	1,708.83	1,161.67	547.16	147.1%	14,977.01	14,920.00	57.01	100.38%
Contract Services								
Lawn Maint & Landscaping	565.25	0.00	565.25	100.0%	10,524.65	7,100.00	3,424.65	148.24%
Snow Removal	2,600.00	2,600.00	0.00	100.0%	18,600.00	13,000.00	5,600.00	143.08%
Trash Removal	0.00	0.00	0.00	0.0%	25,189.06	25,336.80	-147.74	99.42%
Total Contract Services	3,165.25	2,600.00	565.25	121.74%	54,313.71	45,436.80	8,876.91	119.54%
Maintenance								
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	169.37	666.67	-497.30	25.41%	13,881.56	8,000.00	5,881.56	173.52%
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%	2,250.00	500.00	1,750.00	450.0%
Total Maintenance	169.37	862.50	-693.13	19.64%	35,756.56	10,349.97	25,406.59	345.48%
Utilities								
Electricity	65.08	66.67	-1.59	97.62%	669.08	800.00	-130.92	83.64%
Water & Sewer	0.00	50.00	-50.00	0.0%	355.06	600.00	-244.94	59.18%
Total Utilities	65.08	116.67	-51.59	55.78%	1,024.14	1,400.00	-375.86	73.15%
Total Expense	5,108.53	4,740.84	367.69	107.76%	106,071.42	72,106.77	33,964.65	147.1%

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

	MONTHLY				YEAR TO DATE			
	Jan 23	Budget	\$ Over Budget	% of Budget	Mar '22 - Jan 23	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	4,584.47	4,009.16	575.31	114.35%	-7,557.17	32,893.23	-40,450.40	-22.98%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.05	0.00	4.05	100.0%	47.96	0.00	47.96	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	4.05	0.00	4.05	100.0%	47.96	0.00	47.96	100.0%
Total Other Income	4.05	0.00	4.05	100.0%	47.96	0.00	47.96	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	0.00	1,150.00	-1,150.00	0.0%	13,800.00	13,800.00	0.00	100.0%
Transfer to Reserves	575.00	747.50	-172.50	76.92%	8,703.80	8,970.00	-266.20	97.03%
Total Other Expense	575.00	1,897.50	-1,322.50	30.3%	22,503.80	22,770.00	-266.20	98.83%
Total Other Expense	575.00	1,897.50	-1,322.50	30.3%	22,503.80	22,770.00	-266.20	98.83%
Net Other Income	-570.95	-1,897.50	1,326.55	30.09%	-22,455.84	-22,770.00	314.16	98.62%
	4,013.52	2,111.66	1,901.86	190.07%	-30,013.01	10,123.23	-40,136.24	-296.48%