

## Balance Sheet

As of August 31, 2022

|                                 | <u>Aug 31, 22</u>        |
|---------------------------------|--------------------------|
| ASSETS                          |                          |
| Current Assets                  |                          |
| Checking/Savings                |                          |
| Checking                        |                          |
| Huntington Checking             | 9,513.73                 |
| Total Checking                  | <u>9,513.73</u>          |
| Reserves                        |                          |
| Huntington Road Reserves        | 89,943.76                |
| Huntington Savings Gen Reserves | 10,228.93                |
| Total Reserves                  | <u>100,172.69</u>        |
| Total Checking/Savings          | <u>109,686.42</u>        |
| Accounts Receivable             |                          |
| Accounts Receivable             | -1,991.12                |
| Total Accounts Receivable       | <u>-1,991.12</u>         |
| Total Current Assets            | <u>107,695.30</u>        |
| TOTAL ASSETS                    | <u><u>107,695.30</u></u> |
| LIABILITIES & EQUITY            |                          |
| Equity                          |                          |
| Retained Earnings               | 125,461.76               |
| Unrestricted Net Assets         | 723.24                   |
| Net Income                      | -18,489.70               |
| Total Equity                    | <u>107,695.30</u>        |
| TOTAL LIABILITIES & EQUITY      | <u><u>107,695.30</u></u> |

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

|                                | MONTHLY   |          |                |             | YEAR TO DATE      |            |                |             |
|--------------------------------|-----------|----------|----------------|-------------|-------------------|------------|----------------|-------------|
|                                | Aug 22    | Budget   | \$ Over Budget | % of Budget | Mar '22 - Aug '22 | Budget     | \$ Over Budget | % of Budget |
| Ordinary Income/Expense        |           |          |                |             |                   |            |                |             |
| Income                         |           |          |                |             |                   |            |                |             |
| Income                         |           |          |                |             |                   |            |                |             |
| Association Dues               | 5,750.00  | 5,750.00 | 0.00           | 100.0%      | 34,500.00         | 69,000.00  | -34,500.00     | 50.0%       |
| Fines Collected                | 0.00      | 0.00     | 0.00           | 0.0%        | 50.00             | 0.00       | 50.00          | 100.0%      |
| Late Fees                      | 100.00    | 0.00     | 100.00         | 100.0%      | 825.00            | 0.00       | 825.00         | 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                | 2,875.00  | 2,875.00 | 0.00           | 100.0%      | 17,250.00         | 34,500.00  | -17,250.00     | 50.0%       |
| Total Income                   | 8,725.00  | 8,750.00 | -25.00         | 99.71%      | 52,625.00         | 105,000.00 | -52,375.00     | 50.12%      |
| Total Income                   | 8,725.00  | 8,750.00 | -25.00         | 99.71%      | 52,625.00         | 105,000.00 | -52,375.00     | 50.12%      |
| Gross Profit                   | 8,725.00  | 8,750.00 | -25.00         | 99.71%      | 52,625.00         | 105,000.00 | -52,375.00     | 50.12%      |
| 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                   | 21.25     | 0.00     | 21.25          | 100.0%      | 197.62            | 0.00       | 197.62         | 100.0%      |
| Insurance                      | 515.00    | 225.00   | 290.00         | 228.89%     | 1,565.00          | 2,700.00   | -1,135.00      | 57.96%      |
| Legal Fees                     | 0.00      | 20.83    | -20.83         | 0.0%        | 0.00              | 250.00     | -250.00        | 0.0%        |
| Management Fees                | 650.00    | 650.00   | 0.00           | 100.0%      | 5,243.55          | 7,800.00   | -2,556.45      | 67.23%      |
| Misc Admin                     | 5.40      | 16.67    | -11.27         | 32.39%      | 280.50            | 200.00     | 80.50          | 140.25%     |
| Other Taxes and Fees           | 0.00      | 0.00     | 0.00           | 0.0%        | 0.00              | 20.00      | -20.00         | 0.0%        |
| Postage & Mail                 | 15.66     | 41.67    | -26.01         | 37.58%      | 233.74            | 500.00     | -266.26        | 46.75%      |
| 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  | 1,207.31  | 954.17   | 253.14         | 126.53%     | 8,720.41          | 12,670.00  | -3,949.59      | 68.83%      |
| Contract Services              |           |          |                |             |                   |            |                |             |
| Lawn Maint & Landscaping       | 1,395.00  | 1,014.28 | 380.72         | 137.54%     | 3,755.25          | 7,100.00   | -3,344.75      | 52.89%      |
| Snow Removal                   | 0.00      | 0.00     | 0.00           | 0.0%        | 2,600.00          | 13,000.00  | -10,400.00     | 20.0%       |
| Trash Removal                  | 6,295.03  | 6,334.20 | -39.17         | 99.38%      | 12,409.15         | 25,336.80  | -12,927.65     | 48.98%      |
| Total Contract Services        | 7,690.03  | 7,348.48 | 341.55         | 104.65%     | 18,764.40         | 45,436.80  | -26,672.40     | 41.3%       |
| Landscaping and Groundskeeping | 0.00      |          |                |             | 624.15            |            |                |             |
| Maintenance                    |           |          |                |             |                   |            |                |             |
| Asphalt Repair                 | 19,625.00 | 0.00     | 19,625.00      | 100.0%      | 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            | 49.55     | 666.67   | -617.12        | 7.43%       | 8,617.13          | 8,000.00   | 617.13         | 107.71%     |
| Plumbing Repairs - Common      | 0.00      | 83.33    | -83.33         | 0.0%        | 0.00              | 999.97     | -999.97        | 0.0%        |
| Tree Maintenance               | 750.00    | 41.67    | 708.33         | 1,799.86%   | 750.00            | 500.00     | 250.00         | 150.0%      |
| Total Maintenance              | 20,424.55 | 862.50   | 19,562.05      | 2,368.06%   | 28,992.13         | 10,349.97  | 18,642.16      | 280.12%     |
| Utilities                      |           |          |                |             |                   |            |                |             |

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

|                               | MONTHLY    |           |                |             | YEAR TO DATE      |            |                |             |
|-------------------------------|------------|-----------|----------------|-------------|-------------------|------------|----------------|-------------|
|                               | Aug 22     | Budget    | \$ Over Budget | % of Budget | Mar '22 - Aug '22 | Budget     | \$ Over Budget | % of Budget |
| Electricity                   | 52.08      | 66.67     | -14.59         | 78.12%      | 335.67            | 800.00     | -464.33        | 41.96%      |
| Water & Sewer                 | 0.00       | 50.00     | -50.00         | 0.0%        | 0.00              | 600.00     | -600.00        | 0.0%        |
| Total Utilities               | 52.08      | 116.67    | -64.59         | 44.64%      | 335.67            | 1,400.00   | -1,064.33      | 23.98%      |
| Total Expense                 | 29,373.97  | 9,281.82  | 20,092.15      | 316.47%     | 57,436.76         | 69,856.77  | -12,420.01     | 82.22%      |
| Net Ordinary Income           | -20,648.97 | -531.82   | -20,117.15     | 3,882.7%    | -4,811.76         | 35,143.23  | -39,954.99     | -13.69%     |
| Other Income/Expense          |            |           |                |             |                   |            |                |             |
| Other Income                  |            |           |                |             |                   |            |                |             |
| Other Income                  |            |           |                |             |                   |            |                |             |
| Interest Income               | 4.61       | 0.00      | 4.61           | 100.0%      | 27.56             | 0.00       | 27.56          | 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            | 4.61       | 0.00      | 4.61           | 100.0%      | 27.56             | 0.00       | 27.56          | 100.0%      |
| Total Other Income            | 4.61       | 0.00      | 4.61           | 100.0%      | 27.56             | 0.00       | 27.56          | 100.0%      |
| Other Expense                 |            |           |                |             |                   |            |                |             |
| Other Expense                 |            |           |                |             |                   |            |                |             |
| Transfer to Pavement Reserves | 2,166.10   | 2,166.10  | 0.00           | 100.0%      | 10,830.50         | 25,993.20  | -15,162.70     | 41.67%      |
| Transfer to Reserves          | 575.00     | 575.00    | 0.00           | 100.0%      | 2,875.00          | 6,900.00   | -4,025.00      | 41.67%      |
| Total Other Expense           | 2,741.10   | 2,741.10  | 0.00           | 100.0%      | 13,705.50         | 32,893.20  | -19,187.70     | 41.67%      |
| Total Other Expense           | 2,741.10   | 2,741.10  | 0.00           | 100.0%      | 13,705.50         | 32,893.20  | -19,187.70     | 41.67%      |
| Net Other Income              | -2,736.49  | -2,741.10 | 4.61           | 99.83%      | -13,677.94        | -32,893.20 | 19,215.26      | 41.58%      |
|                               | -23,385.46 | -3,272.92 | -20,112.54     | 714.51%     | -18,489.70        | 2,250.03   | -20,739.73     | -821.75%    |