

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	1,111.80
Total Checking	<u>1,111.80</u>
Reserves	
Huntington Road Reserves	92,928.28
Huntington Savings Gen Reserves	5,454.06
Total Reserves	<u>98,382.34</u>
Total Checking/Savings	<u>99,494.14</u>
Accounts Receivable	
Accounts Receivable	687.63
Total Accounts Receivable	<u>687.63</u>
Total Current Assets	<u>100,181.77</u>
TOTAL ASSETS	<u><u>100,181.77</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	133,685.06
Unrestricted Net Assets	723.24
Net Income	-34,226.53
Total Equity	<u>100,181.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>100,181.77</u></u>

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

	MONTHLY				YEAR TO DATE			
	Dec 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	74,750.00	89,700.00	-14,950.00	83.33%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	50.00	0.00	50.00	100.0%	1,650.00	0.00	1,650.00	100.0%
Legal Fees Reimbursement	671.25	125.00	546.25	537.0%	671.25	1,500.00	-828.75	44.75%
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%	11,500.00	13,800.00	-2,300.00	83.33%
Total Income	9,346.25	8,750.00	596.25	106.81%	88,621.25	105,000.00	-16,378.75	84.4%
Total Income	9,346.25	8,750.00	596.25	106.81%	88,621.25	105,000.00	-16,378.75	84.4%
Gross Profit	9,346.25	8,750.00	596.25	106.81%	88,621.25	105,000.00	-16,378.75	84.4%
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	34.75	0.00	34.75	100.0%	288.12	0.00	288.12	100.0%
Insurance	210.00	225.00	-15.00	93.33%	2,287.00	2,700.00	-413.00	84.7%
Legal Fees	671.25	208.33	462.92	322.21%	842.25	2,500.00	-1,657.75	33.69%
Management Fees	650.00	650.00	0.00	100.0%	7,843.55	7,800.00	43.55	100.56%
Misc Admin	1.40	16.67	-15.27	8.4%	365.60	200.00	165.60	182.8%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	6.38	41.67	-35.29	15.31%	421.66	500.00	-78.34	84.33%
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	1,573.78	1,141.67	432.11	137.85%	13,268.18	14,920.00	-1,651.82	88.93%
Contract Services								
Lawn Maint & Landscaping	1,395.00	0.00	1,395.00	100.0%	9,959.40	7,100.00	2,859.40	140.27%
Snow Removal	3,900.00	2,600.00	1,300.00	150.0%	16,000.00	13,000.00	3,000.00	123.08%
Trash Removal	6,299.43	6,334.20	-34.77	99.45%	25,189.06	25,336.80	-147.74	99.42%
Total Contract Services	11,594.43	8,934.20	2,660.23	129.78%	51,148.46	45,436.80	5,711.66	112.57%
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	225.00	666.67	-441.67	33.75%	13,712.19	8,000.00	5,712.19	171.4%
Plumbing Repairs - Common	0.00	83.33	-83.33	0.0%	0.00	999.97	-999.97	0.0%
Tree Maintenance	1,500.00	41.67	1,458.33	3,599.71%	2,250.00	500.00	1,750.00	450.0%
Total Maintenance	1,725.00	862.50	862.50	200.0%	35,587.19	10,349.97	25,237.22	343.84%
Utilities								
Electricity	87.09	66.67	20.42	130.63%	604.00	800.00	-196.00	75.5%
Water & Sewer	0.00	50.00	-50.00	0.0%	355.06	600.00	-244.94	59.18%
Total Utilities	87.09	116.67	-29.58	74.65%	959.06	1,400.00	-440.94	68.5%
Total Expense	14,980.30	11,055.04	3,925.26	135.51%	100,962.89	72,106.77	28,856.12	140.02%

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

	MONTHLY				YEAR TO DATE			
	Dec 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	-5,634.05	-2,305.04	-3,329.01	244.42%	-12,341.64	32,893.23	-45,234.87	-37.52%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.26	0.00	4.26	100.0%	43.91	0.00	43.91	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	4.26	0.00	4.26	100.0%	43.91	0.00	43.91	100.0%
Total Other Income	4.26	0.00	4.26	100.0%	43.91	0.00	43.91	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	0.00	747.50	-747.50	0.0%	8,128.80	8,970.00	-841.20	90.62%
Total Other Expense	0.00	1,897.50	-1,897.50	0.0%	21,928.80	22,770.00	-841.20	96.31%
Total Other Expense	0.00	1,897.50	-1,897.50	0.0%	21,928.80	22,770.00	-841.20	96.31%
Net Other Income	4.26	-1,897.50	1,901.76	-0.23%	-21,884.89	-22,770.00	885.11	96.11%
	-5,629.79	-4,202.54	-1,427.25	133.96%	-34,226.53	10,123.23	-44,349.76	-338.1%