

Lake Forest Village Association

Balance Sheet

As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	9,909.81
Total Checking	<u>9,909.81</u>
Reserves	
Huntington Road Reserves	98,717.00
Huntington Savings Gen Reserves	7,402.13
Total Reserves	<u>106,119.13</u>
Total Checking/Savings	<u>116,028.94</u>
Accounts Receivable	
Accounts Receivable	-1,207.62
Total Accounts Receivable	<u>-1,207.62</u>
Total Current Assets	<u>114,821.32</u>
TOTAL ASSETS	<u>114,821.32</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	111,756.26
Unrestricted Net Assets	723.24
Net Income	2,341.82
Total Equity	<u>114,821.32</u>
TOTAL LIABILITIES & EQUITY	<u>114,821.32</u>

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

	MONTHLY				YEAR TO DATE			
	Mar 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Mar '22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	5,750.00	5,750.00	0.00	100.0%	5,750.00	69,000.00	-63,250.00	8.33%
Fines Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
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%	2,875.00	34,500.00	-31,625.00	8.33%
Total Income	8,625.00	8,750.00	-125.00	98.57%	8,625.00	105,000.00	-96,375.00	8.21%
Total Income	8,625.00	8,750.00	-125.00	98.57%	8,625.00	105,000.00	-96,375.00	8.21%
Gross Profit	8,625.00	8,750.00	-125.00	98.57%	8,625.00	105,000.00	-96,375.00	8.21%
Expense								
Administrative Expenses								
Accounting Fees	1,200.00	1,200.00	0.00	100.0%	1,200.00	1,200.00	0.00	100.0%
Bank Charges	108.87	0.00	108.87	100.0%	108.87	0.00	108.87	100.0%
Insurance	0.00	225.00	-225.00	0.0%	0.00	2,700.00	-2,700.00	0.0%
Legal Fees	0.00	20.87	-20.87	0.0%	0.00	250.00	-250.00	0.0%
Management Fees	1,993.55	650.00	1,343.55	306.7%	1,993.55	7,800.00	-5,806.45	25.56%
Misc Admin	244.90	16.63	228.27	1,472.64%	244.90	200.00	44.90	122.45%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	0.00	20.00	-20.00	0.0%
Postage & Mail	140.36	41.63	98.73	337.16%	140.36	500.00	-359.64	28.07%
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	3,687.68	2,154.13	1,533.55	171.19%	3,687.68	12,670.00	-8,982.32	29.11%
Contract Services								
Lawn Maint & Landscaping	0.00	0.00	0.00	0.0%	0.00	7,100.00	-7,100.00	0.0%
Snow Removal	2,600.00	2,600.00	0.00	100.0%	2,600.00	13,000.00	-10,400.00	20.0%
Trash Removal	0.00	2,111.40	-2,111.40	0.0%	0.00	25,336.80	-25,336.80	0.0%
Total Contract Services	2,600.00	4,711.40	-2,111.40	55.19%	2,600.00	45,436.80	-42,836.80	5.72%
Maintenance								
Asphalt Repair	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
General Maint & Repair	0.00	70.87	-70.87	0.0%	0.00	850.00	-850.00	0.0%
Grounds Maintenance	0.00	666.63	-666.63	0.0%	0.00	8,000.00	-8,000.00	0.0%
Plumbing Repairs - Common	0.00	83.34	-83.34	0.0%	0.00	999.97	-999.97	0.0%
Tree Maintenance	0.00	41.63	-41.63	0.0%	0.00	500.00	-500.00	0.0%
Total Maintenance	0.00	862.47	-862.47	0.0%	0.00	10,349.97	-10,349.97	0.0%
Utilities								

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March 2022 through March 2022

	MONTHLY				YEAR TO DATE			
	Mar 22	Budget	\$ Over Budget	% of Budget	Mar '22 - Mar '22	Budget	\$ Over Budget	% of Budget
Electricity	0.00	66.63	-66.63	0.0%	0.00	800.00	-800.00	0.0%
Water & Sewer	0.00	50.00	-50.00	0.0%	0.00	600.00	-600.00	0.0%
Total Utilities	0.00	116.63	-116.63	0.0%	0.00	1,400.00	-1,400.00	0.0%
Total Expense	6,287.68	7,844.63	-1,556.95	80.15%	6,287.68	69,856.77	-63,569.09	9.0%
Net Ordinary Income	2,337.32	905.37	1,431.95	258.16%	2,337.32	35,143.23	-32,805.91	6.65%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	4.50	0.00	4.50	100.0%	4.50	0.00	4.50	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	4.50	0.00	4.50	100.0%	4.50	0.00	4.50	100.0%
Total Other Income	4.50	0.00	4.50	100.0%	4.50	0.00	4.50	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	0.00	2,166.10	-2,166.10	0.0%	0.00	25,993.20	-25,993.20	0.0%
Transfer to Reserves	0.00	575.00	-575.00	0.0%	0.00	6,900.00	-6,900.00	0.0%
Total Other Expense	0.00	2,741.10	-2,741.10	0.0%	0.00	32,893.20	-32,893.20	0.0%
Total Other Expense	0.00	2,741.10	-2,741.10	0.0%	0.00	32,893.20	-32,893.20	0.0%
Net Other Income	4.50	-2,741.10	2,745.60	-0.16%	4.50	-32,893.20	32,897.70	-0.01%
	2,341.82	-1,835.73	4,177.55	-127.57%	2,341.82	2,250.03	91.79	104.08%