Lake Forest Village Association
Balance Sheet
As of October 31, 2022

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Checking	
Huntington Checking	558.98
Total Checking	558.98
Reserves	
Huntington Road Reserves	94,283.11
Huntington Savings Gen Reserves	6,369.72
Total Reserves	100,652.83
Total Checking/Savings	101,211.81
Accounts Receivable	
Accounts Receivable	-1,145.12
Total Accounts Receivable	-1,145.12
Total Current Assets	100,066.69
TOTAL ASSETS	100,066.69
LIABILITIES & EQUITY	
Equity	
Retained Earnings	130,943.96
Unrestricted Net Assets	723.24
Net Income	-31,600.51
Total Equity	100,066.69
TOTAL LIABILITIES & EQUITY	100,066.69

Lake Forest Village Association

Profit & Loss Budget vs. Actual

March 2022 through October 2023

	MONTHLY				YER TO DATE			
	Oct 22	Budget	$ Over Budget	% of Budget	Mar '22 - Oct '22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
Income								
Association Dues	7,475.00	7,475.00	0.00	100.0%	59,800.00	89,700.00	-29,900.00	66.67%
Fines Collected	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%
Late Fees	150.00	0.00	150.00	100.0%	1,375.00	0.00	1,375.00	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	1,150.00	1,150.00	0.00	100.0%	9,200.00	13,800.00	-4,600.00	66.67%
Total Income	8,775.00	8,750.00	25.00	100.29%	70,425.00	105,000.00	-34,575.00	67.07%
Total Income	8,775.00	8,750.00	25.00	100.29%	70,425.00	105,000.00	-34,575.00	67.07%
Gross Profit	8,775.00	8,750.00	25.00	100.29%	70,425.00	105,000.00	-34,575.00	67.07%
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	12.00	0.00	12.00	100.0%	231.62	0.00	231.62	100.0%
Insurance	0.00	225.00	-225.00	0.0%	1,265.00	2,700.00	-1,435.00	46.85%
Legal Fees	171.00	208.33	-37.33	82.08%	171.00	2,500.00	-2,329.00	6.84%
Management Fees	650.00	650.00	0.00	100.0%	6,543.55	7,800.00	-1,256.45	83.89%
Misc Admin	74.60	16.67	57.93	447.51%	359.80	200.00	159.80	179.9%
Other Taxes and Fees	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Postage & Mail	151.38	41.67	109.71	363.28%	400.78	500.00	-99.22	80.16%
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	1,058.98	1,141.67	-82.69	92.76%	10,191.75	14,920.00	-4,728.25	68.31%
Contract Services								
Lawn Maint & Landscaping	1,395.00	1,014.28	380.72	137.54%	6,545.25	7,100.00	-554.75	92.19%
Snow Removal	9,500.00	0.00	9,500.00	100.0%	12,100.00	13,000.00	-900.00	93.08%
Trash Removal	0.00	0.00	0.00	0.0%	18,889.63	25,336.80	-6,447.17	74.55%
Total Contract Services	10,895.00	1,014.28	9,880.72	1,074.16%	37,534.88	45,436.80	-7,901.92	82.61%
Landscaping and Groundskeeping	0.00				624.15			
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	602.29	666.67	-64.38	90.34%	13,509.42	8,000.00	5,509.42	168.87%
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%	750.00	500.00	250.00	150.0%
Total Maintenance	602.29	862.50	-260.21	69.83%	33,884.42	10,349.97	23,534.45	327.39%

Lake Forest Village Association

Profit & Loss Budget vs. Actual

March 2022 through October 2023

	MONTHLY				YER TO DATE			
	Oct 22	Budget	$ Over Budget	% of Budget	Mar '22 - Oct '22	Budget	$ Over Budget	% of Budget
Utilities								
Electricity	87.06	66.67	20.39	130.58%	484.96	800.00	-315.04	60.62%
Water & Sewer	153.15	50.00	103.15	306.3%	153.15	600.00	-446.85	25.53%
Total Utilities	240.21	116.67	123.54	205.89%	638.11	1,400.00	-761.89	45.58%
Total Expense	12,796.48	3,135.12	9,661.36	408.17%	82,873.31	72,106.77	10,766.54	114.93%
Net Ordinary Income	-4,021.48	5,614.88	-9,636.36	-71.62%	-12,448.31	32,893.23	-45,341.54	-37.85%
Other Income/Expense								
Other Income								
Other Income								
Interest Income	3.87	0.00	3.87	100.0%	35.50	0.00	35.50	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	3.87	0.00	3.87	100.0%	35.50	0.00	35.50	100.0%
Total Other Income	3.87	0.00	3.87	100.0%	35.50	0.00	35.50	100.0%
Other Expense								
Other Expense								
Transfer to Pavement Reserves	2,166.10	2,166.10	0.00	100.0%	15,162.70	25,993.20	-10,830.50	58.33%
Transfer to Reserves	575.00	575.00	0.00	100.0%	4,025.00	6,900.00	-2,875.00	58.33%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	19,187.70	32,893.20	-13,705.50	58.33%
Total Other Expense	2,741.10	2,741.10	0.00	100.0%	19,187.70	32,893.20	-13,705.50	58.33%
Net Other Income	-2,737.23	-2,741.10	3.87	99.86%	-19,152.20	-32,893.20	13,741.00	58.23%
	-6,758.71	2,873.78	-9,632.49	-235.19%	-31,600.51	0.03	-31,600.54	