

FLD
Balance Sheet
As of February 29, 2024

Accrual Basis

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Fund	
1104 · Fifth Third Checking	50,224.09
Total Operating Fund	50,224.09
Reserve Funds	
1102 · Evergreen Bank Money Market	66,630.40
1103 · Lisle Savings Bank MM	1,165.57
1105 · Fifth Third Bank MM	56,786.52
Total Reserve Funds	124,582.49
Total Checking/Savings	174,806.58
Accounts Receivable	
1160 · Accounts Receivable	122,603.25
Total Accounts Receivable	122,603.25
Other Current Assets	
1180 · Due from Operating Fund	12,967.00
1169 · Other a/r - Gas Charges	9,574.78
1161 · Allowance for Doubtful Accounts	-30,000.00
1170 · Prepaid Insurance	9,932.70
1179 · Income Tax Receivable	515.03
12000 · Undeposited Funds	-100.00
Total Other Current Assets	2,889.51
Total Current Assets	300,299.34
TOTAL ASSETS	300,299.34

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Accrual Basis

	<u>Feb 29, 24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	21,484.74
Total Accounts Payable	21,484.74
Other Current Liabilities	
1280 · Due to Replacement Fund	12,967.00
1850 · Unrecorded Deposits	1,081.53
1205 · Prepaid Assessments	35,126.52
1207 · Security Deposits Rental Units	973.00
Total Other Current Liabilities	50,148.05
Total Current Liabilities	71,632.79
Total Liabilities	71,632.79
Equity	
3000 · Homeowners Equity	172,206.94
3001 · Reserves	203,105.28
8001 · Capital - Electric Repairs	-11,623.89
8002 · Capital-Lake Shoreline Stabiliz	-127,031.50
8003 · Capital - Exterior Painting	-26,080.00
Net Income	18,089.72
Total Equity	228,666.55
TOTAL LIABILITIES & EQUITY	<u>300,299.34</u>

FLD
Profit & Loss Budget Performance

Accrual Basis

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Monthly Assessments	48,470.21	48,470.12	0.09	96,940.42	96,940.24	0.18	581,641.40
4002 · HOA Assessment Income	10,787.28	10,787.25	0.03	21,574.56	21,574.50	0.06	129,447.00
4008 · Interest Income	0.14	29.17	(29.03)	29.11	58.34	(29.23)	350.00
4010 · Late Fees	575.00	500.00	75.00	1,225.00	1,000.00	225.00	6,000.00
4015 · Move- In fees Income	250.00	458.33	(208.33)	250.00	916.66	(666.66)	5,500.00
4020 · Gas Income	10,295.76	9,166.67	1,129.09	19,381.27	18,333.34	1,047.93	110,000.00
4025 · Miscellaneous Income	1,050.00	1,083.33	(33.33)	1,075.00	2,166.66	(1,091.66)	13,000.00
Total Income	71,428.39	70,494.87	933.52	140,475.36	140,989.74	(514.38)	845,938.40
Total Income	71,428.39	70,494.87	933.52	140,475.36	140,989.74	(514.38)	845,938.40
Gross Profit	71,428.39	70,494.87	933.52	140,475.36	140,989.74	(514.38)	845,938.40
Expense							
Administrative Expense							
5085 · Legal Expense	(390.62)	166.67	(557.29)	0.00	333.34	(333.34)	2,000.00
5080 · Management Fees	2,256.14	2,250.00	6.14	4,512.28	4,500.00	12.28	27,000.00
5096 · Postage	154.56	144.17	10.39	154.56	288.34	(133.78)	1,730.00
5097 · Misc Administrative Expense	1,103.73	226.75	876.98	1,888.03	453.50	1,434.53	2,721.00
5090 · Audit Expense	5,678.72	0.00	5,678.72	5,678.72	0.00	5,678.72	4,000.00
Total Administrative Expense	8,802.53	2,787.59	6,014.94	12,233.59	5,575.18	6,658.41	37,451.00
Operating Expenses							
5082 · Insurance	3,418.14	4,491.00	(1,072.86)	6,836.28	8,982.00	(2,145.72)	53,892.00
8000 · HOA Dues	10,787.28	10,787.25	0.03	21,574.56	21,574.50	0.06	129,447.00
Total Operating Expenses	14,205.42	15,278.25	(1,072.83)	28,410.84	30,556.50	(2,145.66)	183,339.00
Maintenance Expenses							
5000 · Landscape Contract	3,267.12	0.00	3,267.12	6,534.24	0.00	6,534.24	75,164.00
5003 · Snow Removal	0.00	2,500.00	(2,500.00)	0.00	5,000.00	(5,000.00)	10,000.00
5067 · Fire Alarm Monitoring	4,147.65	1,274.00	2,873.65	4,147.65	2,548.00	1,599.65	15,288.00
5066 · Fire Alarm Repairs	0.00	966.33	(966.33)	0.00	1,932.66	(1,932.66)	11,596.00
5062 · Electric Repairs	0.00	500.00	(500.00)	545.82	1,000.00	(454.18)	6,000.00
5063 · Plumbing Repairs	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
5064 · Carpet Repairs/Cleaning	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00
5065 · Janitorial Expense	2,780.00	2,946.70	(166.70)	2,780.00	5,893.40	(3,113.40)	35,360.40
5040 · Electric Expense	608.19	516.67	91.52	1,111.77	1,033.34	78.43	6,200.00
5041 · Gas Expense	13,031.31	9,166.67	3,864.64	23,071.72	18,333.34	4,738.38	110,000.00
5042 · Water/Sewer Expense	3,530.99	8,750.00	(5,219.01)	18,652.30	17,500.00	1,152.30	105,000.00
5045 · Scavenger Expense	3,080.00	1,351.67	1,728.33	6,160.00	2,703.34	3,456.66	16,220.00
5070 · General Repairs	5,999.83	1,833.33	4,166.50	18,497.71	3,666.66	14,831.05	22,000.00
5072 · Pest Control	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	3,000.00
5069 · Common Area Painting	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5074 · Special Projects	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
5100 · Storage Space	120.00	110.00	10.00	240.00	220.00	20.00	1,320.00
Total Maintenance Expenses	36,565.09	32,207.04	4,358.05	81,741.21	65,914.08	15,827.13	445,148.40

**FLD
Profit & Loss Budget Performance**

February 2024

Accrual Basis

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding Expense							
7000 - Reserve Funding	0.00	15,000.00	(15,000.00)	0.00	30,000.00	(30,000.00)	180,000.00
Total Reserve Funding Expense	0.00	15,000.00	(15,000.00)	0.00	30,000.00	(30,000.00)	180,000.00
Total Expense	59,573.04	65,272.88	(5,699.84)	122,385.64	132,045.76	(9,660.12)	845,938.40
Net Income	11,855.35	5,221.99	6,633.36	18,089.72	8,943.98	9,145.74	0.00