

South Fork Lakes

Balance Sheet

Period 04/30/2023

Assets

Operating Cash

1115	Operating Cash-CIT Bank	196,403.65
1119	Oper Cash-CIT ICS	156,657.37

Total Operating Cash 353,061.02

Current Assets

1310	Accounts Receivable	9,790.13
1381	Prepaid Insurance	121.00

Total Current Assets 9,911.13

Total Assets

362,972.15

Liabilities & Equity

Liabilities

2010	Accounts Payable	26,739.22
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Total Liabilities 26,739.22

Prepaid Assessments

2810	Prepaid Assessments	10,438.06
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Total Prepaid Assessments 10,438.06

Capital

3910	Operating Fund	290,215.18
	Current Year Net Income (Loss)	35,579.69

Total Capital 325,794.87

Total Liabilities & Equity

362,972.15

South Fork Lakes

Income Statement

Period 4/1/2023 To 4/30/2023 11:59:00 PM

Month to Date % Year to Date %

Operating

Income

Assessment Income

4121	Maint Fee/Resident	0.00	0.00%	57,182.01	96.28%
Total Assessment Income		0.00	0.00%	57,182.01	96.28%

Fee Income

4150	Cap Fee	0.00	0.00%	0.00	0.00%
4170	Delinquent Letter	106.40	32.26%	1,372.00	2.31%
4205	Interest on Maintenance Fees	132.61	40.21%	621.60	1.05%
Total Fee Income		239.01	72.47%	1,993.60	3.36%

Other Income

4345	ARC Fee	25.00	7.58%	75.00	0.13%
4350	Bank Interest	65.78	19.95%	139.49	0.23%
Total Other Income		90.78	27.53%	214.49	0.36%

Total Income

		329.79	100.00%	59,390.10	100.00%
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Expense

Administrative

6235	Annual Report	0.00	0.00%	61.25	0.26%
Total Administrative		0.00	0.00%	61.25	0.26%

Insurance & Taxes

6810	Insurance	121.00	3.21%	484.00	2.03%
Total Insurance & Taxes		121.00	3.21%	484.00	2.03%

Other Expenses

7110	Copies	0.00	0.00%	271.46	1.14%
7130	Admin Services	0.00	0.00%	3,470.38	14.58%
7365	Write Off/Bad Debt Exp.	32.50	0.86%	63.19	0.27%
Total Other Expenses		32.50	0.86%	3,805.03	15.98%

Professional Services

6160	Legal	0.00	0.00%	217.50	0.91%
6210	Management Fees	3,615.04	95.93%	19,242.63	80.82%
Total Professional Services		3,615.04	95.93%	19,460.13	81.73%

Total Expense

		3,768.54	100.00%	23,810.41	100.00%
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Net Income

		(3,438.75)		35,579.69	
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South Fork Lakes Budget Comparison Standard

Period 4/1/2023 To 4/30/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Income</u>							
4121 Maint Fee/Resident	0.00	4,776.00	(4,776.00)	57,182.01	19,104.00	38,078.01	57,314.00
TOTAL Assessment Income	0.00	4,776.00	(4,776.00)	57,182.01	19,104.00	38,078.01	57,314.00
<u>Fee Income</u>							
4170 Delinquent Letter	106.40	0.00	106.40	1,372.00	0.00	1,372.00	0.00
4205 Interest on Maintena	132.61	0.00	132.61	621.60	0.00	621.60	0.00
TOTAL Fee Income	239.01	0.00	239.01	1,993.60	0.00	1,993.60	0.00
<u>Other Income</u>							
4345 ARC Fee	25.00	0.00	25.00	75.00	0.00	75.00	0.00
4350 Bank Interest	65.78	0.00	65.78	139.49	0.00	139.49	0.00
TOTAL Other Income	90.78	0.00	90.78	214.49	0.00	214.49	0.00
TOTAL Income	329.79	4,776.00	(4,446.21)	59,390.10	19,104.00	40,286.10	57,314.00
Expense							
<u>Administrative</u>							
6235 Annual Report	0.00	5.00	5.00	61.25	20.00	(41.25)	65.00
TOTAL Administrative	0.00	5.00	5.00	61.25	20.00	(41.25)	65.00
<u>Insurance & Taxes</u>							
6810 Insurance	121.00	127.00	6.00	484.00	508.00	24.00	1,520.00
TOTAL Insurance & Taxes	121.00	127.00	6.00	484.00	508.00	24.00	1,520.00
<u>Other Expenses</u>							
7110 Copies	0.00	0.00	0.00	271.46	0.00	(271.46)	0.00
7130 Admin Services	0.00	350.00	350.00	3,470.38	1,400.00	(2,070.38)	4,200.00
7270 Community Events	0.00	350.00	350.00	0.00	1,400.00	1,400.00	4,201.00
7365 Write Off/Bad Debt E	32.50	0.00	(32.50)	63.19	0.00	(63.19)	0.00
TOTAL Other Expenses	32.50	700.00	667.50	3,805.03	2,800.00	(1,005.03)	8,401.00
<u>Professional Services</u>							
6120 Audit	0.00	55.00	55.00	0.00	220.00	220.00	654.00
6150 Other Professional S	0.00	100.00	100.00	0.00	400.00	400.00	1,200.00
6160 Legal	0.00	175.00	175.00	217.50	700.00	482.50	2,094.00
6210 Management Fees	3,615.04	3,615.00	(0.04)	19,242.63	14,460.00	(4,782.63)	43,380.00
TOTAL Professional Service	3,615.04	3,945.00	329.96	19,460.13	15,780.00	(3,680.13)	47,328.00
TOTAL Expense	3,768.54	4,777.00	1,008.46	23,810.41	19,108.00	(4,702.41)	57,314.00
Excess Revenue / Expense	(3,438.75)	(1.00)	(3,437.75)	35,579.69	(4.00)	35,583.69	0.00