

# South Fork Lakes

## Balance Sheet

Period 05/31/2023

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### Assets

#### Operating Cash

1115	Operating Cash-CIT Bank	195,635.52
1119	Oper Cash-CIT ICS	159,750.53

<u>Total Operating Cash</u>	355,386.05
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#### Current Assets

1310	Accounts Receivable	7,828.40
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<u>Total Current Assets</u>	7,828.40
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#### *Total Assets*

363,214.45

### Liabilities & Equity

#### Liabilities

2010	Accounts Payable	30,373.89
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<u>Total Liabilities</u>	30,373.89
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#### Prepaid Assessments

2810	Prepaid Assessments	10,609.39
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<u>Total Prepaid Assessments</u>	10,609.39
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#### Capital

3910	Operating Fund	290,215.18
	Current Year Net Income (Loss)	32,015.99

<u>Total Capital</u>	322,231.17
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#### *Total Liabilities & Equity*

363,214.45

# South Fork Lakes

## Income Statement

Period 5/1/2023 To 5/31/2023 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	95.91%
<b>Total Assessment Income</b>		<b>0.00</b>	<b>0.00%</b>	<b>57,182.01</b>	<b>95.91%</b>

#### Fee Income

4150	Cap Fee	0.00	0.00%	0.00	0.00%
4170	Delinquent Letter	0.00	0.00%	1,372.00	2.30%
4205	Interest on Maintenance Fees	133.57	58.69%	755.17	1.27%
<b>Total Fee Income</b>		<b>133.57</b>	<b>58.69%</b>	<b>2,127.17</b>	<b>3.57%</b>

#### Other Income

4345	ARC Fee	25.00	10.99%	100.00	0.17%
4350	Bank Interest	69.00	30.32%	208.49	0.35%
<b>Total Other Income</b>		<b>94.00</b>	<b>41.31%</b>	<b>308.49</b>	<b>0.52%</b>

#### Total Income

**227.57    100.00%      59,617.67    100.00%**

#### Expense

#### Administrative

6235	Annual Report	0.00	0.00%	61.25	0.22%
<b>Total Administrative</b>		<b>0.00</b>	<b>0.00%</b>	<b>61.25</b>	<b>0.22%</b>

#### Insurance & Taxes

6810	Insurance	121.00	3.21%	605.00	2.19%
<b>Total Insurance &amp; Taxes</b>		<b>121.00</b>	<b>3.21%</b>	<b>605.00</b>	<b>2.19%</b>

#### Other Expenses

7110	Copies	0.00	0.00%	271.46	0.98%
7130	Admin Services	0.00	0.00%	3,490.01	12.64%
7365	Write Off/Bad Debt Exp.	35.60	0.94%	98.79	0.36%
<b>Total Other Expenses</b>		<b>35.60</b>	<b>0.94%</b>	<b>3,860.26</b>	<b>13.99%</b>

#### Professional Services

6160	Legal	0.00	0.00%	217.50	0.79%
6210	Management Fees	3,615.04	95.85%	22,857.67	82.81%
<b>Total Professional Services</b>		<b>3,615.04</b>	<b>95.85%</b>	<b>23,075.17</b>	<b>83.60%</b>

#### Total Expense

**3,771.64    100.00%      27,601.68    100.00%**

#### Net Income

**(3,544.07)      32,015.99**

# South Fork Lakes Budget Comparison Standard

Period 5/1/2023 To 5/31/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Assessment Income</u></b>							
4121 Maint Fee/Resident	0.00	4,776.00	(4,776.00)	57,182.01	23,880.00	33,302.01	57,314.00
<b>TOTAL Assessment Income</b>	<b>0.00</b>	<b>4,776.00</b>	<b>(4,776.00)</b>	<b>57,182.01</b>	<b>23,880.00</b>	<b>33,302.01</b>	<b>57,314.00</b>
<b><u>Fee Income</u></b>							
4170 Delinquent Letter	0.00	0.00	0.00	1,372.00	0.00	1,372.00	0.00
4205 Interest on Maintena	133.57	0.00	133.57	755.17	0.00	755.17	0.00
<b>TOTAL Fee Income</b>	<b>133.57</b>	<b>0.00</b>	<b>133.57</b>	<b>2,127.17</b>	<b>0.00</b>	<b>2,127.17</b>	<b>0.00</b>
<b><u>Other Income</u></b>							
4345 ARC Fee	25.00	0.00	25.00	100.00	0.00	100.00	0.00
4350 Bank Interest	69.00	0.00	69.00	208.49	0.00	208.49	0.00
<b>TOTAL Other Income</b>	<b>94.00</b>	<b>0.00</b>	<b>94.00</b>	<b>308.49</b>	<b>0.00</b>	<b>308.49</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>227.57</b>	<b>4,776.00</b>	<b>(4,548.43)</b>	<b>59,617.67</b>	<b>23,880.00</b>	<b>35,737.67</b>	<b>57,314.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
6235 Annual Report	0.00	5.00	5.00	61.25	25.00	(36.25)	65.00
<b>TOTAL Administrative</b>	<b>0.00</b>	<b>5.00</b>	<b>5.00</b>	<b>61.25</b>	<b>25.00</b>	<b>(36.25)</b>	<b>65.00</b>
<b><u>Insurance &amp; Taxes</u></b>							
6810 Insurance	121.00	127.00	6.00	605.00	635.00	30.00	1,520.00
<b>TOTAL Insurance &amp; Taxes</b>	<b>121.00</b>	<b>127.00</b>	<b>6.00</b>	<b>605.00</b>	<b>635.00</b>	<b>30.00</b>	<b>1,520.00</b>
<b><u>Other Expenses</u></b>							
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	3,490.01	1,750.00	(1,740.01)	4,200.00
7270 Community Events	0.00	350.00	350.00	0.00	1,750.00	1,750.00	4,201.00
7365 Write Off/Bad Debt E	35.60	0.00	(35.60)	98.79	0.00	(98.79)	0.00
<b>TOTAL Other Expenses</b>	<b>35.60</b>	<b>700.00</b>	<b>664.40</b>	<b>3,860.26</b>	<b>3,500.00</b>	<b>(360.26)</b>	<b>8,401.00</b>
<b><u>Professional Services</u></b>							
6120 Audit	0.00	55.00	55.00	0.00	275.00	275.00	654.00
6150 Other Professional S	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
6160 Legal	0.00	175.00	175.00	217.50	875.00	657.50	2,094.00
6210 Management Fees	3,615.04	3,615.00	(0.04)	22,857.67	18,075.00	(4,782.67)	43,380.00
<b>TOTAL Professional Service</b>	<b>3,615.04</b>	<b>3,945.00</b>	<b>329.96</b>	<b>23,075.17</b>	<b>19,725.00</b>	<b>(3,350.17)</b>	<b>47,328.00</b>
<b>TOTAL Expense</b>	<b>3,771.64</b>	<b>4,777.00</b>	<b>1,005.36</b>	<b>27,601.68</b>	<b>23,885.00</b>	<b>(3,716.68)</b>	<b>57,314.00</b>
<b>Excess Revenue / Expense</b>	<b>(3,544.07)</b>	<b>(1.00)</b>	<b>(3,543.07)</b>	<b>32,015.99</b>	<b>(5.00)</b>	<b>32,020.99</b>	<b>0.00</b>