

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

BALANCE SHEET

October 31, 2020

See Independent Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND
ASSETS			
1040	Operating Checking Account	\$ 175,856	\$ -0-
1045	Deferred Compensation Account	202,707	-0-
1060	US Bank ACH Account	123,534	-0-
1090	Petty Cash Account	403	-0-
1280	El Dorado Savings	-0-	366,645
1290	Edward Jones	-0-	1,100,552
1320	Other Receivable	92	-0-
1410	Assessments Receivable	2,332	-0-
1415	Allowance for Bad Debt	-0-	-0-
1501	Prepaid Expenses	-0-	-0-
1505	Other Prepaid Expenses	5,850	-0-
1511	Prepaid Taxes	-0-	-0-
1475	Due From Operating	-0-	-0-
1502	Workers' Comp Deposit	-0-	-0-
1520	Property & Equipment	177,086	-0-
1530	Less: Accum. Depreciation	(157,868)	-0-
	TOTAL ASSETS	<u>\$ 529,992</u>	<u>\$ 1,467,197</u>

LIABILITIES & FUND BALANCES

LIABILITIES			
3010	Accounts Payable	\$ 9,120	\$ 2,129
3011	Accrued Accounts Payable	-0-	-0-
3015	Replacement Accounts Payables	-0-	-0-
2055	Deferred Charter Revenue	10,530	-0-
2035	Accrued Payroll Taxes & Workers' Comp	200,972	-0-
2040	Accrued Salaries & Wages	15,405	-0-
2041	Accrued Vacation	15,169	-0-
2045	Homeowners Dues Paid In Advance	12,148	-0-
2034	Escrow Deposits	-0-	-0-
2000	Income Taxes Payable - Federal	-0-	-0-
2001	Income Taxes Payable - Franchise	-0-	-0-
2120	Due To Replacement	-0-	-0-
	TOTAL LIABILITIES	<u>263,344</u>	<u>2,129</u>
FUND BALANCES			
3100	Operating Fund Balance	228,360	-0-
3900	Replacement Fund Balance	-0-	1,177,127
	Current Year Net Revenue (Expense)	38,350	287,879
	TOTAL FUND BALANCES	<u>266,710</u>	<u>1,465,006</u>
	TOTAL LIABILITIES & FUND BALANCES	<u>\$ 530,054</u>	<u>\$ 1,467,135</u>

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES

For the Month Ended October 31, 2020

And Year-to-date Period January 1, 2020 to October 31, 2020

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5010 Dues Assessments	\$ 86,580	\$ 865,800	\$ 1,038,960	83%	\$ 173,160
5011 Less: Dues Allocated to Replacement Fund	(33,348)	(333,480)	(400,177)	83%	(66,697)
5110 Interest Income	336	1,444	150	963%	(1,294)
5250 Late Fees & Interest	-0-	444	1,500	30%	1,056
5260 Transfer Fee Income	300	2,500	1,500	167%	(1,000)
5290 Miscellaneous Income	500	3,690	1,350	273%	(2,340)
TOTAL REVENUE	54,368	540,398	643,283	84%	102,885
EXPENSES SCHEDULE ATTACHED					
Landscaping	8,748	90,745	106,955	85%	16,210
Utilities	4,034	46,123	56,800	81%	10,677
Pool & Tennis Expenses	4,560	54,084	79,689	68%	25,605
Repairs & Maintenance	6,431	106,226	167,465	63%	61,239
Administrative Expenses	17,674	197,180	232,496	85%	35,316
8150 Depreciation	738	7,380	8,858	83%	1,478
6001 Property Tax	-0-	300	-0-	0%	(300)
8151 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
8152 Provision for Franchise Tax	-0-	10	849	1%	839
TOTAL EXPENSES	42,185	502,048	653,112	77%	151,064
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 12,183	\$ 38,350	\$ (9,829)		\$ (48,179)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES

For the Month Ended October 31, 2020

And Year-to-date Period January 1, 2020 to October 31, 2020

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5100 Replacement Allocation	\$ 33,348	\$ 333,480	\$ 400,177	83%	\$ 66,697
3115 Investment Interest	-0-	490	-0-	0%	-0-
TOTAL REVENUE	33,348	333,970	400,177	83%	66,697
EXPENSES					
9140 Site BMP Requirements/Landscape	2,349	25,620	21,000	122%	(4,620)
9151 Bldg Brick & Cement	-0-	-0-	-0-	0%	-0-
9152 Bldg Siding/Trim/Fascia/Painting	-0-	-0-	-0-	0%	-0-
9153 Buildings/Storage/Lockers	-0-	-0-	3,000	0%	3,000
9160 Roofs - All	-0-	-0-	-0-	0%	-0-
9170 Asphalt Crack Fill	-0-	6,000	6,000	100%	-0-
9171 Asphalt Resurfacing	-0-	-0-	-0-	0%	-0-
9173 Asphalt Sealing Striping	-0-	1,340	-0-	0%	(1,340)
9174 Foot Paths	-0-	-0-	-0-	0%	-0-
9180 Pools/Replastering/Tile	-0-	-0-	-0-	0%	-0-
9181 Pools/Decking/Fences/Gates	-0-	-0-	40,000	0%	40,000
9182 Pools/Equipment & Mechanical	-0-	6,072	-0-	0%	(6,072)
9183 Pool Replacement/Kids/Adults	-0-	-0-	-0-	0%	-0-
9184 Pools-Furniture	-0-	-0-	6,000	0%	6,000
9185 Playground Equipment	-0-	-0-	-0-	0%	-0-
9190 Tennis/Paint Stripe	-0-	-0-	-0-	0%	-0-
9191 Tennis Equipment	-0-	-0-	-0-	0%	-0-
9192 Tennis #1 and #2 Resurface	-0-	-0-	-0-	0%	-0-
9193 Tennis #3 and #4 Resurface	-0-	-0-	-0-	0%	-0-
9200 Office Equipment	-0-	-0-	-0-	0%	-0-
9201 Computer	-0-	1,721	2,500	69%	779
9202 Office Furniture	-0-	5,338	6,000	89%	662
9210 1/2 Ton Truck	-0-	-0-	-0-	0%	-0-
9211 3/4 Ton Truck	-0-	-0-	-0-	0%	-0-
9212 Snow Removal Equipment	-0-	-0-	-0-	0%	-0-
9220 Perimeter Fence	-0-	-0-	500	0%	500
9221 Privacy Fences	-0-	-0-	500	0%	500
9300 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
9301 Provision for Franchise Tax	-0-	-0-	-0-	0%	-0-
TOTAL EXPENSES	2,349	46,091	85,500	54%	39,409
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 30,999	\$ 287,879	\$ 314,677		\$ 27,288

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
 For the Month Ended October 31, 2020
 And Year-to-date Period January 1, 2020 to October 31, 2020
 See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
LANDSCAPING EXPENSES					
7000 Salaries - Foreman	\$ 2,931	\$ 28,037	\$ 32,428	86%	\$ 4,391
7010 Salaries - Seasonal	4,540	44,696	46,130	97%	1,434
7020 Employer Costs	922	9,720	16,497	59%	6,777
7030 Plants	81	152	-0-	0%	(152)
7031 Irrigation	-0-	1,097	750	146%	(347)
7032 Fertilizers	-0-	1,024	700	146%	(324)
7033 Hardscape	-0-	698	400	175%	(298)
7035 Equipment	-0-	153	1,500	10%	1,347
7036 Equipment Maintenance	49	103	500	21%	397
7040 Pest Control	225	4,418	8,000	55%	3,582
7050 Other/Uniforms & Safety	-0-	647	50	1294%	(597)
TOTAL LANDSCAPING	8,748	90,745	106,955	85%	16,210
UTILITIES EXPENSES					
7111 Electricity	260	6,883	8,000	86%	1,117
7121 Gas	11	183	500	37%	317
7131 Sewer	60	794	700	113%	(94)
7151 Garbage	3,703	38,263	47,600	80%	9,337
TOTAL UTILITIES	4,034	46,123	56,800	81%	10,677
POOL & TENNIS EXPENSES					
7200 Salaries - Foreman	1,954	18,692	21,619	86%	2,927
7210 Salaries - After Hours Personnel	600	6,943	16,281	43%	9,338
7220 Employer Costs	380	4,237	7,959	53%	3,722
7230 Repairs & Maintenance Equipment	-0-	736	1,200	61%	464
7231 Repairs & Maintenance Tennis Courts	-0-	-0-	100	0%	100
7232 Fences & Gates	-0-	84	300	28%	216
7233 Decking & Tile	-0-	10	100	10%	90
7240 Supplies/Chemicals	-0-	5,012	7,000	72%	1,988
7241 Supplies/Restrooms	-0-	372	750	50%	378
7242 Supplies/Uniforms & Training	-0-	135	-0-	0%	(135)
7250 Utilities	1,626	15,464	21,580	72%	6,116
7260 Other/Permits	-0-	2,399	2,800	86%	401
TOTAL POOL & TENNIS	\$ 4,560	\$ 54,084	\$ 79,689	68%	\$ 25,605

SUBSTANTIALLY ALL DISCLOSURES
 HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
 FOR DISCUSSION PURPOSES ONLY

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
EXPENSESFor the Month Ended October 31, 2020
And Year-to-date Period January 1, 2020 to October 31, 2020

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REPAIRS & MAINTENANCE EXPENSES					
7300 Salaries - Foreman	\$ 2,443	\$ 23,365	\$ 27,023	86%	\$ 3,658
7310 Salaries - Seasonal	2,440	37,983	46,130	82%	8,147
7320 Employers Costs	678	6,365	15,362	41%	8,997
7330 Painting Labor/Material	29	1,128	400	282%	(728)
7340 Road Maintenance	-0-	-0-	750	0%	750
7350 Roof Maintenance	-0-	-0-	200	0%	200
7360 Plumbing - Water	-0-	(247)	300	-82%	547
7361 Fire Box Inspection	-0-	-0-	-0-	0%	-0-
7370 Building Maintenance	18	1,863	2,500	75%	637
7371 Entries/Porches	-0-	103	-0-	0%	(103)
7372 Storage/Utility Sheds	-0-	-0-	-0-	0%	-0-
7373 Maintenance Shed & Fence	-0-	-0-	-0-	0%	-0-
7374 Privacy Fences	-0-	3,145	-0-	0%	(3,145)
7375 Perimeter Fence	-0-	99	2,500	4%	2,401
7376 Fire Extinguishers	-0-	827	1,300	64%	473
7380 Electrical	-0-	1,720	1,000	172%	(720)
7390 Contract Sewer	-0-	500	3,500	14%	3,000
7400 Snow Removal Contract	-0-	15,600	50,000	31%	34,400
7401 Snow Removal/In House	-0-	-0-	-0-	0%	-0-
7402 Snow Removal/Supplies	564	1,082	2,000	0%	918
7410 Truck Operation/Gasoline	152	6,624	9,000	74%	2,376
7411 Truck Operation/Supplies	-0-	1,063	500	213%	(563)
7412 Truck Operation/Repairs	-0-	1,650	3,500	47%	1,850
7420 Supplies/General	107	1,717	1,000	172%	(717)
7421 Tools & Equipment	-0-	1,464	500	0%	(964)
7430 Other/Uniforms	-0-	175	-0-	0%	(175)
TOTAL REPAIRS & MAINTENANCE	6,431	106,226	167,465	63%	61,239
ADMINISTRATIVE EXPENSES					
8000 Salaries Manager	2,443	23,365	27,023	86%	3,658
8001 Salaries Secretary	-0-	28,632	39,170	73%	10,538
8010 Employee Benefits	1,182	21,920	30,711	71%	8,791
8011 Employer Costs	732	7,581	9,592	79%	2,011
8020 Security Patrol	465	4,925	6,000	82%	1,075
8030 Accounting Fees	2,924	21,284	19,000	112%	(2,284)
8040 Audit Fees	500	4,450	3,600	124%	(850)
8050 Legal Fees	-0-	1,365	2,500	55%	1,135
8060 Insurance	7,317	66,289	76,000	87%	9,711
8070 Copying & Postage	611	4,353	4,500	97%	147
8080 Supplies	339	2,378	3,000	79%	622
8090 Telephone	584	5,574	4,400	127%	(1,174)
8100 Travel Expense	-0-	1,060	5,000	21%	3,940
8110 Training	-0-	216	2,000	11%	1,784
8120 Other/Computer	577	3,788	-0-	0%	(3,788)
Bad Debt Expenses	-0-	-0-	-0-	0%	-0-
TOTAL ADMINISTRATIVE	\$ 17,674	\$ 197,180	\$ 232,496	85%	\$ 35,316

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY