

Lake Limerick
BUDGET TO ACTUAL
 Month Ended Sept 30, 2021

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	100%
Revenue								
\$ 28,435	\$ 69,098	\$ 97,533	Income - Cafe	\$ 97,533	\$ 69,098	\$ 28,435	\$ 69,098	141%
131,162	230,200	361,362	Income - Golf	361,362	230,200	131,162	230,200	157%
7,409	64,000	71,409	Income - Lounge	71,409	64,000	7,409	64,000	112%
52,762	116,533	169,295	Income - Restaurant	169,295	116,533	52,762	116,533	145%
(298)	0	(298)	Income - HOA	(298)	0	(298)	0	
26,459	34,125	60,584	Fines & Fees	60,584	34,125	26,459	34,125	178%
25	0	25	Membership Dues	25	0	25	0	#DIV/0!
4,828	1,304,640	1,309,468	Membership Dues	1,309,468	1,304,640	4,828	1,304,640	100%
305	81,540	81,845	Reserve - HOA	81,845	81,540	305	81,540	100%
350	0	350	Social Members	350	0	350	0	#DIV/0!
64	0	64	Special Assessment	64	0	64	0	
(240)	0	(240)	Water Metered	(240)	0	(240)	0	#DIV/0!
326,605	0	326,605	Property Sales	326,605	0	326,605	0	#DIV/0!
4,671	0	4,671	Miscellaneous Income	4,671	0	4,671	0	
262	0	262	Returned Check Charges	262	0	262	0	
582,799	1,900,136	2,482,935	Total Revenue	2,482,935	1,900,136	582,799	1,900,136	131%
Cost of Goods Sold								
48,824	144,861	193,685	Cost of Goods Sold	193,685	144,861	48,824	144,861	134%
48,824	144,861	193,685	Total Cost of Goods Sold	193,685	144,861	48,824	144,861	134%
533,975	1,755,275	2,289,250	Gross Profit	2,289,250	1,755,275	533,975	1,755,275	130%
Operating Expenses								
(498)	5,500	5,002	Advertising and Promotion	5,002	5,500	(498)	5,500	91%
2,918	24,600	27,518	Fuel/Gas Expense	27,518	24,600	2,918	24,600	112%
(2,224)	3,000	776	Auto Repairs & Maintenance	776	3,000	(2,224)	3,000	26%
109	3,240	3,349	Bank Service Charges	3,349	3,240	109	3,240	103%
83	0	83	Cash Over and Short	83	0	83	0	
6,833	7,082	13,915	Computer and Internet Expenses	13,915	7,082	6,833	7,082	196%
(22)	7,882	7,860	Dues and Subscriptions	7,860	7,882	(22)	7,882	100%
5,430	12,363	17,793	Employee Expense	17,793	12,363	5,430	12,363	144%
7,606	42,930	50,536	Equipment Lease	50,536	42,930	7,606	42,930	118%
(1,791)	5,400	3,609	Equipment Rental	3,609	5,400	(1,791)	5,400	67%
(10,644)	109,876	99,232	Insurance Expense	99,232	109,876	(10,644)	109,876	90%
329	0	329	Interest Expense	329	0	329	0	#DIV/0!
9,995	27,966	37,961	Janitorial & Laundry Expense	37,961	27,966	9,995	27,966	136%
(65,884)	890,914	825,030	Labor	825,030	890,914	(65,884)	890,914	93%
3,522	49,150	52,672	Lake Expense	52,672	49,150	3,522	49,150	107%
(21,624)	36,000	14,376	Legal	14,376	36,000	(21,624)	36,000	40%
2,411	8,774	11,185	Licenses and Permits	11,185	8,774	2,411	8,774	127%
14,126	15,986	30,112	Merchant Account Charges	30,112	15,986	14,126	15,986	188%
1,344	6,000	7,344	Office Expense	7,344	6,000	1,344	6,000	122%
8,629	13,430	22,059	Office Supplies	22,059	13,430	8,629	13,430	164%
(2,133)	5,000	2,867	Parks Expense	2,867	5,000	(2,133)	5,000	57%
(9,461)	97,039	87,578	Payroll Expenses	87,578	97,039	(9,461)	97,039	90%
(177)	18,127	17,950	Payroll Tax Expense	17,950	18,127	(177)	18,127	99%
1,705	5,500	7,205	Postage and Delivery	7,205	5,500	1,705	5,500	131%
19,678	15,876	35,554	Professional Fees	35,554	15,876	19,678	15,876	224%
(4,503)	52,980	48,477	Repairs and Maintenance	48,477	52,980	(4,503)	52,980	92%
30,630	24,000	54,630	Tree Felling / Trimming	54,630	24,000	30,630	24,000	228%
343	1,458	1,801	Security	1,801	1,458	343	1,458	124%
(2,639)	10,140	7,501	Small Tools and Equipment	7,501	10,140	(2,639)	10,140	74%
(902)	1,500	598	Summer Event Muscian	598	1,500	(902)	1,500	40%
(173)	75,840	75,667	Supplies	75,667	75,840	(173)	75,840	100%
5,250	0	5,250	Tax Expense	5,250	0	5,250	0	#DIV/0!
8,776	3,345	12,121	Taxes - Excise	12,121	3,345	8,776	3,345	362%
(117)	7,600	7,483	Taxes - Property	7,483	7,600	(117)	7,600	98%
478	16,416	16,894	Telecommunication Expense	16,894	16,416	478	16,416	103%
275	300	575	Travel Expense	575	300	275	300	192%
(13)	4,800	4,787	Uniforms	4,787	4,800	(13)	4,800	100%
2,944	59,646	62,590	Utilities	62,590	59,646	2,944	59,646	105%
0	3,930	3,930	Reserve Study	3,930	3,930	0	3,930	100%
(145)	145	0	Water Testing	0	145	(145)	145	0%
1,457	0	1,457	Penalties	1,457	0	1,457	0	#DIV/0!
1,139	0	1,139	Miscellaneous Expense	1,139	0	1,139	0	#DIV/0!
13,060	1,673,735	1,686,795	Total Operating Expenses	1,686,795	1,673,735	13,060	1,673,735	101%
520,915	81,540	602,455	Operating Income (Loss)	602,455	81,540	520,915	81,540	739%
Other Income								
3,232	0	3,232	Interest Income	3,232	0	3,232	0	
746	0	746	Ask My Accountant	746	0	0	0	
523,401	81,540	604,941	Income (Loss) Before Income Taxes	604,941	81,540	523,401	81,540	742%
0	Income Tax							
523,401	81,540	604,941	Net Income (Loss)	604,941	81,540	523,401	81,540	

BALANCE SHEET ACCOUNTS
September 2021

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$404,395.30
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$8,839.86
Savings Accounts	
Heritage: Money Market-4023	\$62,738.15
Reserve Account	
Ed Jones CD-01533	\$618,405.56
Ed Jones CD-20043	\$149,775.35
Total Cash in Banks:	<u>\$1,244,154.22</u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,487.50)	\$ (6,695.29)	\$ (6,750.00)	\$ (11,403.10)	\$ (20,020.76)	\$ (46,356.65)
Accounts -with balance	\$ 42,063.40	\$ 24,892.50	\$ 85.00	\$ 18,061.50	\$ 209,905.50	\$ 295,007.90
	14%	8%	0%	6%	71%	\$ 248,651.25

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 20,780.92	\$ 9,007.97	\$ -	\$ -	\$ -	\$ 29,788.89

Lake Limerick Water Systems

BUDGET TO ACTUAL

Month Ended September 30, 2021

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2021 Budget	% of Budget
			Revenue					100.0%
1,292	39,415	40,707	Gross Revenue Water	457,413	404,315	53,098	447,600	102.2%
3,000	0	3,000	Meter Insatallation	18,000	0	18,000	0.00	
61	10,875	10,936	Reserves	131,155	119,625	11,530	130,500	100.5%
4,353	50,290	54,643	Total Revenue	606,568	523,940	82,628	578,100	104.9%
			Operating Expenses					
202	650	852	Fuel/Gas Expense	9,971	6,860	3,111	7,500.00	133.0%
(340)	340	0	Auto Repair & Maintenance	87	3,660	(3,573)	4,000.00	2.2%
5	90	95	Bank Service Charges_	908	830	78	900	100.9%
(324)	420	96	Computer and Internet Expenses	1,969	4,580	(2,611)	5,000	39.4%
(90)	90	0	Dues & Subscriptions	2,153	910	1,243	1,000	215.3%
233	170	403	401k	2,018	1,830	188	2,000	100.9%
0	0	0	New Hire Expense	0	800	(800)	800	0.0%
250	0	250	Education & Training	1,404	3,000	(1,596)	3,000	46.8%
5,354	13,100	18,454	Salaries & Wages	159,390	143,900	15,490	157,000	101.5%
370	1,310	1,680	Payroll Expenses	15,081	14,390	691	15,700	96.1%
(216)	220	4	Payroll Tax Expense	41	2,420	(2,379)	2,650	1.5%
(1,000)	1,000	0	Tree Felling / Trimming		10,000	(10,000)	12,000	0.0%
(120)	120	0	Employee Expense other	-	1,280	(1,280)	1,400	0.0%
(1,250)	1,250	0	Legal Expenses	3,937	13,750	(9,813)	15,000	26.3%
(1,170)	1,170	0	Equipment Rental		12,830	(12,830)	14,000	0.0%
(1,810)	1,810	0	General Liability Expense	9,030	19,290	(10,260)	21,100	42.8%
(32)	1,170	1,138	Health Insurance	11,157	12,830	(1,673)	14,000	79.7%
1,087	0	1,087	Interest Expense	2,504	1,400	1,104	1,400	178.9%
(188)	250	63	License & Permits	1,915	2,750	(836)	3,000	63.8%
(4)	30	26	Meals and Entertainment	257	270	(13)	300	85.7%
(475)	510	35	Merchant Account Charges	6,676	5,260	1,416	5,800	115.1%
(10)	10	0	NSF Check Fees Returned Items		90	(90)	100	0.0%
(50)	50	0	Office Supplies	1,033	450	583	500	206.6%
9	60	69	Office Expense	4,621	640	3,981	700	660.2%
76	0	76	Postage and Delivery	5,168	4,400	768	5,500	94.0%
(1,315)	2,500	1,185	Professional Fees	78,821	27,500	51,321	30,000	262.7%
(311)	2,850	2,539	Repairs and Maintenance	92,978	30,850	62,128	33,700	275.9%
(220)	220	0	Small Tools and Equipment	2,460	2,420	40	2,650	92.8%
273	780	1,053	Supplies	6,970	8,520	(1,550)	9,300	74.9%
364	1,940	2,304	Taxes - Public Utility	23,780	19,870	3,910	22,000	108.1%
80	210	290	Telephone Expense	3,381	2,290	1,091	2,500	135.3%
(250)	250	0	Travel Expense	438	2,750	(2,312)	3,000	14.6%
(44)	90	46	Uniforms	654	910	(256)	1,000	65.4%
(267)	2,420	2,153	Utilities	23,825	24,340	(515)	27,000	88.2%
(110)	340	230	Water Testing	3,728	3,660	68	4,000	93.2%
(1,289)	35,420	34,131	Total Operating Expenses	476,354	391,530	84,824	429,500	110.9%
5,643	14,870	20,513	Operating Income (Loss)	130,214	132,410	(2,196)	148,600	87.6%
20	-	20	Interest Income	8,792	-	8,792	-	
5,663	14,870	20,533	Net Income (Loss)	139,006	132,410	6,596	148,600	93.5%
		<u>(10,936)</u>	<i>Main Line and Well Capacity Reserves</i>	<u>(131,155)</u>	<u>(119,625)</u>		<u>(130,500)</u>	
		9,597		7,852	12,785		18,100	
			<i>Well #6 Loan Repayment</i>	<u>(18,123)</u>	<u>(18,100)</u>		<u>(18,100)</u>	
				<u>(10,271)</u>	<u>(5,315)</u>		<u>-</u>	

CASH ACCOUNTS

September 2021

<u>Location</u>	<u>Type</u>	<u>Name</u>	<u>Balance</u>	<u>Operating</u>	<u>Savings</u>	<u>Reserve</u>
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 78,160.65	\$ 78,160.65		
	Money Market-8953	Water Mainline	\$ 79,991.88			\$ 79,991.88
	Money Market-8945	Well #6 Reserves	\$ 49,745.60			\$ 49,745.60
OCCU	Checking-0216S50	Water Committee	\$ 76,630.09	\$ 76,630.09		
	Savings-0216S7	Water Committee	\$ 102,341.82		\$ 102,341.82	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 481,416.32			\$ 481,416.32
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 296,627.32			\$ 296,627.32
Total Water			\$ 1,164,913.68	\$ 154,790.74	\$ 102,341.82	\$ 907,781.12

Outstanding Accounts Payable \$61,123.63

EDWARD JONES INVESTMENTS

September-21

Acct No.	Type	Value	Purchase date		Rate	Maturity Date	Maturity Value	Interest at Maturity	FDIC Insured	Aug	Sep	Oct	Nov	Dec	2022
WATER															
841-11177-1-9	Cert of Deposit	\$ 75,000.00	6/28/2021	Goldman Sachs	1.70%	10/4/2021	\$ 75,000	\$ 342.33	yes			\$ 75,000			
	Cert of Deposit	\$ 25,000.00	6/28/2021	Ally Bk Sandy Utah	1.80%	10/4/2021	\$ 25,000	\$ 120.82	yes			\$ 25,000			
	Cert of Deposit	\$ 7,000.00	8/19/2021	Morgan Stanley Bk N A Salt	1.85%	10/4/2021	\$ 7,000	\$ 16.32	yes			\$ 7,000			
	Cert of Deposit	\$ 20,000.00	6/3/2021	Ally Bk Sandy Utah	1.80%	10/12/2021	\$ 20,000	\$ 129.21	yes			\$ 20,000			
	Cert of Deposit	\$ 15,000.00	6/10/2021	Morgan Stanley	1.20%	10/18/2021	\$ 15,000	\$ 64.11	yes			\$ 15,000			
	Cert of Deposit	\$ 8,000.00	8/6/2021	Morgan Stanley	0.05%	10/21/2021	\$ 8,000	\$ 0.83	yes			\$ 8,000			
	Cert of Deposit	\$ 20,000.00	4/12/2021	Morgan Stanley	1.80%	10/25/2021	\$ 20,000	\$ 193.32	yes			\$ 20,000			
	Cert of Deposit	\$ 40,000.00	3/12/2021	Discover Bank CD	1.75%	10/26/2021	\$ 40,000	\$ 437.26	yes			\$ 40,000			
	Cert of Deposit	\$ 20,000.00	4/1/2021	sallie Mae Bk	2.65%	10/29/2021	\$ 20,000	\$ 306.38	yes			\$ 20,000			
	Cert of Deposit	\$ 20,000.00	9/14/2021	UBS Bank	3.20%	11/8/2021	\$ 20,000	\$ 96.44	yes				\$ 20,000		
	Cert of Deposit	\$ 3,000.00	8/19/2021	Morgan Stanley Bk N A Salt	1.80%	11/8/2021	\$ 3,000	\$ 11.98	yes				\$ 3,000		
	Cert of Deposit	\$ 13,000.00	9/20/2021	Goldman Sachs	1.70%	11/15/2021	\$ 13,000	\$ 33.91	yes				\$ 13,000		
	Cert of Deposit	\$ 30,000.00	7/8/2021	Goldman Sachs	0.05%	11/19/2021	\$ 30,000	\$ 5.51	yes				\$ 30,000		
	Cert of Deposit	\$ 24,000.00	3/1/2021	Ally Bk Sandy Utah	3.25%	11/23/2021	\$ 24,000	\$ 570.58	yes				\$ 24,000		
	Cert of Deposit	\$ 10,000.00	4/20/2021	Goldman Sachs	3.30%	11/29/2021	\$ 10,000	\$ 201.62	yes				\$ 10,000		
	Cert of Deposit	\$ 27,000.00	9/9/2021	Goldman Sachs	3.15%	12/27/2021	\$ 27,000	\$ 253.98	yes					\$ 27,000	
	Cert of Deposit	\$ 6,000.00	9/7/2021	Capital One Bank	2.25%	12/29/2021	\$ 6,000	\$ 41.79	yes					\$ 6,000	
	Cert of Deposit	\$ 10,000.00	5/11/2021	Wells fargo	1.75%	12/30/2021	\$ 10,000	\$ 111.71	yes					\$ 10,000	
	Cert of Deposit	\$ 33,000.00	9/14/2021	Cii bank Sioux Falls	3.10%	1/10/2022	\$ 33,000	\$ 330.72	yes						\$ 33,000
	Cert of Deposit	\$ 25,000.00	8/18/2021	Wells Fargo Bank	2.25%	1/20/2022	\$ 25,000	\$ 238.87	yes						\$ 25,000
	Cert of Deposit	\$ 10,000.00	9/9/2021	Goldman Sachs	2.75%	2/28/2022	\$ 10,000	\$ 129.59	yes						\$ 10,000
	Cert of Deposit	\$ 12,000.00	9/9/2021	Goldman Sachs	2.25%	3/4/2022	\$ 12,000	\$ 130.19	yes						\$ 12,000
	Cert of Deposit	\$ 10,000.00	9/16/2021	Goldman Sachs	2.60%	4/18/2022	\$ 10,000	\$ 152.44	yes						\$ 10,000
	Money Market	\$ 18,416.32		Edward Jones	0.01%				Yes						
		<u>\$ 481,416.32</u>													
WATER															
841-20044-1-1	Cert of Deposit	\$ 8,000.00	5/6/2021	Bmw Bk NA Salt Lake	1.30%	9/30/2021	\$ 8,000	\$ 41.88	Yes		\$ 8,000				
	Cert of Deposit	\$ 25,000.00	4/1/2021	Pinnacle Bank Nashville	1.15%	10/21/2021	\$ 25,000	\$ 159.90	Yes			\$ 25,000			
	Cert of Deposit	\$ 30,000.00	3/10/2021	Third Fed Svgs & Loan	3.15%	10/22/2021	\$ 30,000	\$ 585.12	Yes			\$ 30,000			
	Cert of Deposit	\$ 6,000.00	9/20/2021	Goldman Sachs	1.70%	11/15/2021	\$ 6,000	\$ 15.65	Yes				\$ 6,000		
	Cert of Deposit	\$ 10,000.00	7/26/2021	Goldman Sachs	3.00%	11/23/2021	\$ 10,000	\$ 98.63	Yes				\$ 10,000		
	Cert of Deposit	\$ 11,000.00	9/9/2021	Discover Bank	2.10%	12/7/2021	\$ 11,000	\$ 56.33	Yes					\$ 11,000	
	Cert of Deposit	\$ 29,000.00	8/16/2021	Citi bank Sioux Falls	3.10%	1/10/2022	\$ 29,000	\$ 362.06	Yes						\$ 29,000
	Cert of Deposit	\$ 19,000.00	9/9/2021	Ally Bk Sandy Utah	3.00%	1/4/2022	\$ 19,000	\$ 182.71	Yes						\$ 19,000
	Cert of Deposit	\$ 15,000.00	8/12/2021	Wells Fargo Bk Sioux Falls	2.85%	2/14/2022	\$ 15,000	\$ 217.85	Yes						\$ 15,000
	Cert of Deposit	\$ 50,000.00	9/1/2021	Morgan Stanley	2.75%	3/22/2022	\$ 50,000	\$ 760.96	Yes						\$ 50,000
	Cert of Deposit	\$ 14,981.01	4/28/2021	Newburyport Five Cent Svgs	0.05%	3/18/2022	\$ 14,981	\$ 6.65	Yes						\$ 14,981
	Cert of Deposit	\$ 28,000.00	8/12/2021	Wells Fargo Bk Sioux Falls	2.75%	3/28/2022	\$ 28,000	\$ 480.99	Yes						\$ 28,000
	Cert of Deposit	\$ 10,000.00	9/9/2021	Wells Fargo Bk Sioux Falls	2.40%	3/29/2022	\$ 10,000	\$ 132.16	Yes						\$ 10,000
	Cert of Deposit	\$ 10,000.00	9/16/2021	Goldman Sachs Bk	2.60%	4/18/2022	\$ 10,000	\$ 152.44	Yes						\$ 10,000
	Cert of Deposit	\$ 20,000.00	9/14/2021	Goldman Sachs Bk	2.40%	4/21/2022	\$ 20,000	\$ 288.00	Yes						\$ 20,000
	Cash	\$ 10,646.31			0.01%				Yes						
		<u>\$ 296,627.32</u>													
										\$ -	\$ 8,000	\$ 285,000	\$ 116,000	\$ 54,000	\$ 285,981