

Lake Limerick
BUDGET TO ACTUAL
Month Ended Jan 31, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	33%
Revenue								
\$ (150)	\$ 0	\$ (150)	Income - Banquets	\$ (150)	\$ 0	\$ (150)	\$ 0	
1,440	4,000	5,440	Income - Cafe	18,397	18,000	397	90,750	20%
(197)	16,660	16,463	Income - Golf	25,735	52,768	(27,033)	271,192	9%
1,050	0	1,050	Golf - Cart Shed Rental	1,050	0	1,050	0	
170	800	970	Merchandise Sales - Member	5,238	3,510	1,728	22,585	
174	0	174	Merchandise Sales - Public	1,319	0	1,319	0	
(434)	5,000	4,566	Income - Lounge	26,326	22,000	4,326	80,000	33%
467	9,000	9,467	Income - Restaurant	50,524	36,500	14,024	130,000	39%
(1,061)	2,250	1,189	Fines & Fees	38,514	9,000	29,514	27,000	143%
(180)	123,570	123,390	Membership Dues	480,630	480,550	80	1,469,110	33%
(20)	13,730	13,710	Reserve - HOA	48,060	48,055	5	157,895	30%
320	0	320	Miscellaneous Income	3,762	0	3,762	0	
0	0	0	Returned Check Charges	24	0	24	0	
1,579	175,010	176,589	Total Revenue	699,429	670,383	29,046	2,248,532	31%
Cost of Goods Sold								
9,359	6,069	15,428	Cost of Goods Sold	55,836	35,895	19,941	190,688	29%
9,359	6,069	15,428	Total Cost of Goods Sold	55,836	35,895	19,941	190,688	29%
(7,780)	168,941	161,161	Gross Profit	643,593	634,488	9,105	2,057,844	31%
Operating Expenses								
551	0	551	Advertising and Promotion	1,331	190	1,141	2,916	46%
(459)	1,821	1,362	Fuel/Gas Expense	5,662	8,810	(3,148)	30,190	19%
1,909	50	1,959	Auto Repairs & Maintenance	1,959	200	1,759	600	327%
(239)	239	0	Bank Service Charges	61	1,050	(989)	3,206	2%
(2)	0	(2)	Cash Over and Short	(10)	0	(10)	0	
(1,031)	1,816	785	Computer and Internet Expenses	3,531	5,486	(1,955)	13,677	26%
(1,512)	646	(866)	Dues and Subscriptions	(672)	776	(1,448)	7,147	-9%
815	709	1,524	Employee Expense	6,278	5,661	617	12,362	51%
12	4,352	4,364	Equipment Lease	16,236	17,408	(1,172)	52,224	31%
(100)	100	0	Equipment Rental	72	400	(328)	1,200	6%
(1,315)	8,831	7,516	Insurance Expense	39,043	35,839	3,204	111,026	35%
(1,077)	2,905	1,828	Janitorial & Laundry Expense	11,196	12,327	(1,131)	36,782	30%
(10,484)	66,031	55,547	Labor	237,693	272,057	(34,364)	869,527	27%
(5,519)	5,519	0	Lake Expense	6,785	22,073	(15,288)	66,225	10%
(2,258)	3,000	742	Legal	4,056	12,000	(7,944)	36,000	11%
(1,146)	1,799	653	Licenses and Permits	5,635	5,599	36	8,553	66%
(1,084)	2,073	989	Merchant Account Charges	4,949	7,936	(2,987)	26,658	19%
189	59	248	Office Expense	816	918	(102)	4,285	19%
(911)	1,275	364	Office Supplies	4,549	5,100	(551)	15,300	30%
(46)	46	0	Parks Expense	46	188	(142)	550	8%
(1,468)	8,026	6,558	Payroll Expenses	28,800	32,964	(4,164)	105,578	27%
6	1,321	1,327	Payroll Tax Expense	2,689	5,437	(2,748)	17,390	15%
(428)	428	0	Postage and Delivery	3,861	1,712	2,149	5,136	75%
(876)	876	0	Professional Fees	16,891	2,526	14,365	8,726	194%
153	0	153	Promotion-HOA Gift Certificate	272	0	272	0	
(2,004)	3,308	1,304	Repairs and Maintenance	8,413	17,228	(8,815)	52,683	16%
(4,000)	4,000	0	Tree Felling / Trimming	8,192	16,000	(7,808)	48,000	17%
(50)	50	0	Security	60	200	(140)	600	10%
(150)	69	(81)	Small Tools and Equipment	2,918	4,792	(1,874)	8,748	33%
0	0	0	Summer Event Muscian	0	0	0	1,500	0%
(4,666)	5,602	936	Supplies	15,927	23,970	(8,043)	79,423	20%
(167)	167	0	Taxes - Excise	373	625	(252)	2,801	13%
0	0	0	Taxes - Property	1,798	2,000	(202)	4,000	45%
(58)	1,530	1,472	Telecommunication Expense	6,627	5,332	1,295	16,925	39%
1,785	0	1,785	Unbudgeted Items	1,785	0	1,785	0	
(373)	380	7	Uniforms	775	1,741	(966)	5,019	15%
713	5,190	5,903	Utilities	20,873	20,773	100	65,991	32%
0	0	0	Reserve Study	1,965	0	1,965	3,930	50%
(35,290)	132,218	96,928	Total Operating Expenses	471,435	549,318	(77,883)	1,724,878	27%
27,510	36,723	64,233	Operating Income (Loss)	172,158	85,170	86,988	332,966	52%
Other Income								
3	0	3	Interest Income	11	0	11	0	
27,513	36,723	64,236	Income (Loss) Before Income T	172,169	85,170	86,999	332,966	52%

Cash in Banks	Balance
Operating Account	
Heritage Operating-0214	\$114,193.81
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$8,840.76
Savings Accounts	
Heritage: Money Market-4023	\$62,753.85
Reserve Account	
Ed Jones CD-01533	\$620,794.22
Ed Jones CD-20043	\$412,416.33
Total Cash in Banks:	<u><u>\$1,218,998.97</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,950.00)	\$ (17,417.50)	\$ (5,477.00)	\$ (4,215.00)	\$ (22,393.19)	\$ (51,452.69)
Accounts -with balance	\$ 42,250.32	\$ -	\$ 15,398.00	\$ 17,956.18	\$ 208,278.84	\$ 283,883.34
	15%	0%	5%	6%	73%	\$ 232,430.65

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 38,085.39	\$ -	\$ (135.84)	\$ -	-.50	\$ 37,949.55

CASH ACCOUNTS

January 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>HOA</u>						
Heritage	Checking-0214	Operating	\$ 114,193.81	\$ 114,193.81		
	Money Market-4023	LLCC Savings	\$ 62,753.85		\$ 62,753.85	
	Savings-5841	Golf Projects	\$ 8,840.76		\$ 8,840.76	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 620,794.22			\$ 620,794.22
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,416.33			\$ 412,416.33
			Total HOA	\$ 1,218,998.97	\$ 114,193.81	\$ 71,594.61
					\$ 1,033,210.55	
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 264,049.90	\$ 264,049.90		
	Money Market-8953	Water Mainline	\$ 80,005.37			\$ 80,005.37
	Money Market-8945	Well #6 Reserves	\$ 17,165.85			\$ 17,165.85
OCCU	Checking-0216S50	Water Committee	\$ 76,655.71	\$ 76,655.71		
	Savings-0216S7	Water Committee	\$ 102,376.02		\$ 102,376.02	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 484,482.04			\$ 484,482.04
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 298,815.28			\$ 298,815.28
			Total Water	\$ 1,323,550.17	\$ 340,705.61	\$ 102,376.02
					\$ 880,468.54	
Heritage Bank	\$	547,009.54				
OCCU	\$	179,031.73				
Edward Jones	\$	1,816,507.87				
	\$	2,542,549.14				
			TOTAL:	\$ 2,542,549.14	\$ 454,899.42	\$ 173,970.63
					\$ 1,913,679.09	

EDWARD JONES INVESTMENTS
January-22

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase</u> <u>date</u>		<u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Maturity</u> <u>Value</u>	<u>Interest at</u> <u>Maturity</u>	<u>FDIC</u> <u>Insured</u>	<u>2022</u>
HOA	Cert of Deposit	\$ 29,000.00	8/10/2021	Goldman Sachs NY	1.70%	1/31/2022	\$ 29,000	\$ 235.02	Yes	\$ 29,000
841-01533-1-9	Cert of Deposit	\$ 28,000.00	8/6/2021	Discover Bank	2.55%	1/31/2022	\$ 28,000	\$ 348.20	Yes	\$ 28,000
	Cert of Deposit	\$ 25,000.00	8/6/2021	Goldman Sachs	2.90%	1/31/2022	\$ 25,000	\$ 353.56	Yes	\$ 25,000
	Cert of Deposit	\$ 17,000.00	11/10/2021	Bankunited Natl Assn	0.10%	2/10/2022	\$ 17,000	\$ 4.28	Yes	\$ 17,000
	Cert of Deposit	\$ 20,000.00	11/2/2021	Goldman Sachs	2.80%	2/15/2022	\$ 20,000	\$ 161.10	Yes	\$ 20,000
	Cert of Deposit	\$ 36,000.00	10/14/2021	State Bank of India	2.25%	2/24/2022	\$ 36,000	\$ 295.15	Yes	\$ 36,000
	Cert of Deposit	\$ 10,000.00	9/9/2021	Wells Fargo Bank	2.30%	3/1/2022	\$ 10,000	\$ 109.01	Yes	\$ 10,000
	Cert of Deposit	\$ 25,000.00	8/12/2021	Morgan Stanley	2.80%	3/14/2022	\$ 25,000	\$ 410.41	Yes	\$ 25,000
	Cert of Deposit	\$ 30,000.00	11/4/2021	Hapoalim B M NY	0.00%	3/14/2022	\$ 30,000	\$ 0.11	Yes	\$ 30,000
	Cert of Deposit	\$ 100,000.00	12/16/2021	Discover Bk Greenwood Del	0.20%	3/16/2022	\$ 100,000	\$ 49.32	Yes	\$ 100,000
	Cert of Deposit	\$ 70,000.00	1/3/2022	Kearny Bank New Jersey	0.30%	4/1/2022	\$ 70,000	\$ 50.63	Yes	\$ 70,000
	Cert of Deposit	\$ 15,000.00	8/19/2021	Morgan Stanley	2.65%	4/4/2022	\$ 15,000	\$ 248.30	Yes	\$ 15,000
	Cert of Deposit	\$ 5,000.00	9/8/2021	Captial One	1.35%	4/8/2022	\$ 5,000	\$ 39.21	Yes	\$ 5,000
	Cert of Deposit	\$ 20,000.00	10/14/2021	Wells Fargo	2.60%	4/12/2022	\$ 20,000	\$ 256.44	Yes	\$ 20,000
	Cert of Deposit	\$ 20,000.00	10/14/2021	Capital One Bank	1.30%	4/18/2022	\$ 20,000	\$ 132.49	Yes	\$ 20,000
	Cert of Deposit	\$ 18,000.00	9/14/2021	New York	0.10%	4/21/2022	\$ 18,000	\$ 10.80	Yes	\$ 18,000
	Cert of Deposit	\$ 16,000.00	9/27/2021	Goldman Sachs	0.10%	5/19/2022	\$ 16,000	\$ 10.26	Yes	\$ 16,000
	Cert of Deposit	\$ 97,000.00	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 97,000	\$ 253.93	Yes	\$ 97,000
	Cash	\$ 39,794.22		Edward Jones	0.01%				Yes	
		<u>\$ 620,794.22</u>								<u>\$ 581,000</u>
HOA	Cert of Deposit	\$ 100,000.00	12/22/2021	Mizrahi Tefahot Bk	0.20%	3/22/2022	\$ 100,000	\$ 49.32	Yes	\$ 100,000
841-20043-1-2	Cert of Deposit	\$ 25,000.00	11/5/2021	Goldman Sachs	2.60%	4/4/2022	\$ 25,000	\$ 267.12	Yes	\$ 25,000
	Cert of Deposit	\$ 100,000.00	12/23/2021	State Bk India	0.20%	6/23/2022	\$ 100,000	\$ 99.73	Yes	\$ 100,000
	Cert of Deposit	\$ 162,000.00	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 162,000	\$ 424.08	Yes	\$ 162,000
	Cash	\$ 25,416.33		State Street Bank & Trust	0.01%				Yes	
		<u>\$ 412,416.33</u>								<u>\$ 387,000</u>

Lake Limerick Water Systems
BUDGET TO ACTUAL
Month Ended January 31, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					33.3%
(9,846)	66,200	56,355	Gross Revenue Water	213,333	265,600	(52,267)	855,735	24.9%
0	0	0	Meter Insatallation	0	0	0	0.00	
11,000	-	11,000	Reserves	42,715	-	42,715	-	
3	-	3	Miscellaneous Income	5	-	5	-	
(745)	-	(745)	Refunds	(745)	-	(745)	-	
412	66,200	66,612	Total Revenue	255,307	265,600	(10,293)	855,735	29.8%
			Operating Expenses					
(591)	700	109	Fuel/Gas Expense	1,238	3,200	(1,962)	11,800.00	10.5%
(350)	350	0	Auto Repair & Maintenance	0	1,300	(1,300)	4,000.00	0.0%
(66)	110	44	Bank Service Charges_	262	320	3,200	900	29.1%
(665)	800	135	Computer and Internet Expenses	1,002	3,200	(2,198)	12,000	8.4%
(52)	600	548	Dues & Subscriptions	925	2,200	(1,275)	3,000	30.9%
(705)	280	(425)	401k	1,025	1,150	(125)	3,500	29.3%
0	0	0	New Hire Expense	0	0	0	800	
(250)	250	0	Education & Training	431	1,000	(569)	3,000	14.4%
(100)	100	0	Employee Expense other	-	400	(400)	1,200	0.0%
(3,994)	13,310	9,316	Salaries & Wages	48,408	55,160	(6,752)	164,850	29.4%
(24)	1,560	1,536	Payroll Expenses	4,341	6,450	(2,109)	19,300	22.5%
(937)	260	(677)	Payroll Tax Expense	(671)	1,070	(1,741)	3,200	-21.0%
(650)	650	0	Equipment Rental	425	2,600	(2,175)	7,800	5.5%
2,566	680	3,246	General Liability Expense	5,840	5,240	600	12,900	45.3%
(493)	1,150	657	Health Insurance	3,611	4,600	(989)	15,000	24.1%
0	0	0	Interest Expense	1,087	1,100	(13)	1,160	93.7%
(750)	750	0	Legal Expenses	-	3,000	(3,000)	9,000	0.0%
1,179	300	1,479	License & Permits	1,815	1,000	815	3,000	60.5%
(60)	60	0	Meals and Entertainment	0	240	(240)	800	0.0%
193	550	743	Merchant Account Charges	2,879	2,320	559	7,500	38.4%
(20)	20	0	NSF Check Fees Returned Items	54	40	14	100	53.5%
198	50	248	Office Supplies	301	540	(239)	1,100	27.4%
(159)	60	(99)	Office Expense	143	350	(207)	2,700	5.3%
0	0	0	Postage and Delivery	790	2,080	(1,290)	5,200	15.2%
(10,763)	12,000	1,237	Professional Fees	4,839	48,000	(43,161)	145,500	3.3%
(4,029)	4,800	771	Repairs and Maintenance	7,998	19,200	(11,202)	58,000	13.8%
(400)	400	0	Tree Felling / Trimming	-	1,600	(1,600)	5,000	0.0%
88	250	338	Small Tools and Equipment	1,170	1,000	170	3,200	36.6%
(327)	600	273	Supplies	4,434	2,400	2,034	7,500	59.1%
(2,360)	2,360	0	Taxes - Public Utility	10,440	9,955	485	32,845	31.8%
(39)	300	261	Telephone Expense	1,135	1,200	(65)	3,600	31.5%
(200)	200	0	Travel Expense	6	800	(794)	2,500	0.3%
(50)	50	0	Uniforms	163	300	(137)	1,000	16.3%
(186)	2,200	2,014	Utilities	7,015	8,800	(1,785)	26,400	26.6%
(500)	500	0	Water Testing	184	1,700	(1,516)	5,000	3.7%
(24,495)	46,250	21,755	Total Operating Expenses	111,289	193,515	(82,226)	584,355	19.0%
24,907	19,950	44,857	Operating Income (Loss)	144,018	72,085	71,933	271,380	53.1%
(181)	200	19	Interest Income	76	800	(724)	2,400	3.2%
24,726	20,150	44,876	Net Income (Loss)	144,094	72,885	71,209	273,780	52.6%
		(11,000)	Main Line and Well Capacity Reserves	(42,715)	-	-	-	
		33,876		101,380	72,885		273,780	
			Well #6 Loan Repayment	(18,123)	(18,100)		(18,100)	
				83,257	54,785		255,680	

CASH ACCOUNTS

January 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 264,049.90	\$ 264,049.90		
	Money Market-8953	Water Mainline	\$ 80,005.37			\$ 80,005.37
	Money Market-8945	Well #6 Reserves	\$ 17,165.85			\$ 17,165.85
OCCU	Checking-0216S50	Water Committee	\$ 76,655.71	\$ 76,655.71		
	Savings-0216S7	Water Committee	\$ 102,376.02		\$ 102,376.02	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 484,482.04			\$ 484,482.04
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 298,815.28			\$ 298,815.28
<i>Heritage Bank</i> \$ 361,221.12			Total Water \$ 1,323,550.17 \$ 340,705.61 \$ 102,376.02 \$ 880,468.54			
<i>OCCU</i> \$ 179,031.73						
<i>Edward Jones</i> \$ 783,297.32						
<u>\$ 1,323,550.17</u>			TOTAL: <u>\$ 1,323,550.17 \$ 340,705.61 \$ 102,376.02 \$ 880,468.54</u>			

Upcoming Accounts Payable	\$120,035.55
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