

Lake Limerick
BUDGET TO ACTUAL
Month Ended Feb 28, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	42%
Revenue								
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (150)	\$ 0	\$ (150)	\$ 0	
1,915	4,500	6,415	Income - Cafe	24,941	22,500	2,441	90,750	27%
37,650	23,940	61,590	Income - Golf	87,188	76,708	10,480	271,192	32%
9,115	0	9,115	Golf - Cart Shed Rental	10,165	0	10,165	0	
(54)	900	846	Merchandise Sales - Member	5,591	4,410	1,181	22,585	25%
313	0	313	Merchandise Sales - Public	2,127	0	2,127	0	
(461)	7,500	7,039	Income - Lounge	33,365	29,500	3,865	80,000	42%
5,089	9,000	14,089	Income - Restaurant	64,341	45,500	18,841	130,000	49%
923	2,250	3,173	Fines & Fees	40,841	11,250	29,591	27,000	151%
0	123,570	123,570	Membership Dues	604,110	604,120	(10)	1,469,110	41%
0	13,730	13,730	Reserve - HOA	61,780	61,785	(5)	157,895	39%
50	0	50	Miscellaneous Income	3,829	0	3,829	0	
0	0	0	Returned Check Charges	24	0	24	0	
54,540	185,390	239,930	Total Revenue	938,152	855,773	82,379	2,248,532	42%
Cost of Goods Sold								
5,433	9,207	14,640	Cost of Goods Sold	69,272	45,102	24,170	190,688	36%
5,433	9,207	14,640	Total Cost of Goods Sold	69,272	45,102	24,170	190,688	36%
49,107	176,183	225,290	Gross Profit	868,880	810,671	58,209	2,057,844	42%
Operating Expenses								
(41)	41	0	Advertising and Promotion	1,331	231	1,100	2,916	46%
(1,274)	1,606	332	Fuel/Gas Expense	5,438	10,416	(4,978)	30,190	18%
(50)	50	0	Auto Repairs & Maintenance	1,959	250	1,709	600	327%
(222)	222	0	Bank Service Charges	798	1,272	(474)	3,206	25%
42	0	42	Bad Debt Written off	42	0	42	0	
8	0	8	Cash Over and Short	(17)	0	(17)	0	
160	1,102	1,262	Computer and Internet Expenses	5,741	6,588	(847)	13,677	42%
(2,674)	244	(2,430)	Dues and Subscriptions	(2,850)	1,020	(3,870)	7,147	-40%
(74)	681	607	Employee Expense	6,925	6,342	583	12,362	56%
(3,121)	4,352	1,231	Equipment Lease	17,467	21,760	(4,293)	52,224	33%
(100)	100	0	Equipment Rental	72	500	(428)	1,200	6%
4,212	9,250	13,462	Insurance Expense	52,740	45,089	7,651	111,026	48%
(1,795)	2,962	1,167	Janitorial & Laundry Expense	12,363	15,289	(2,926)	36,782	34%
(1,794)	63,906	62,112	Labor	299,805	335,963	(36,158)	869,527	34%
(4,169)	5,519	1,350	Lake Expense	8,135	27,592	(19,457)	66,225	12%
(2,052)	3,000	948	Legal	5,204	15,000	(9,796)	36,000	14%
(2,290)	2,290	0	Licenses and Permits	5,635	7,889	(2,254)	8,553	66%
(2,198)	2,198	0	Merchant Account Charges	5,760	10,134	(4,374)	26,658	22%
16	106	122	Office Expense	1,144	1,024	120	4,285	27%
(243)	1,275	1,032	Office Supplies	6,155	6,375	(220)	15,300	40%
(46)	46	0	Parks Expense	46	234	(188)	550	8%
(134)	7,771	7,637	Payroll Expenses	36,437	40,735	(4,298)	105,578	35%
(1,258)	1,278	20	Payroll Tax Expense	2,709	6,715	(4,006)	17,390	16%
(428)	428	0	Postage and Delivery	3,861	2,140	1,721	5,136	75%
85	500	585	Professional Fees	18,196	3,026	15,170	8,726	209%
60	0	60	Promotion-HOA Gift Certificate	469	0	469	0	
(4)	3,093	3,089	Repairs and Maintenance	11,120	20,321	(9,201)	52,683	21%
(4,000)	4,000	0	Tree Felling / Trimming	8,192	20,000	(11,808)	48,000	17%
(50)	50	0	Security	60	250	(190)	600	10%
(291)	402	111	Small Tools and Equipment	3,029	5,194	(2,165)	8,748	35%
400	0	400	Summer Event Muscian	400	0	400	1,500	27%
1,538	2,514	4,052	Supplies	20,605	26,484	(5,879)	79,423	26%
589	216	805	Taxes - Excise	1,177	841	336	2,801	42%
0	0	0	Taxes - Property	1,885	2,000	(115)	4,000	47%
(183)	1,403	1,220	Telecommunication Expense	7,847	6,735	1,112	16,925	46%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(202)	305	103	Uniforms	878	2,046	(1,168)	5,019	17%
(693)	5,819	5,126	Utilities	25,999	26,592	(593)	65,991	39%
0	0	0	Reserve Study	1,965	0	1,965	3,930	50%
(22,276)	126,729	104,453	Total Operating Expenses	580,507	676,047	(95,540)	1,724,878	34%
71,383	49,454	120,837	Operating Income (Loss)	288,373	134,624	153,749	332,966	87%
Other Income								
0	0	0	Interest Income	23	0	23	0	
0	0	0	Ask My Accountant	325	0	325	0	
71,383	49,454	120,837	Income (Loss) Before Income Taxes	288,071	134,624	153,447	332,966	87%

BALANCE SHEET ACCOUNTS
February 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$192,390.57
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$8,840.76 * Waiting on spreadsheet from Jason. Once received this account will be closed.
Savings Accounts	
Heritage: Money Market-4023	\$62,756.26
Reserve Account	
Ed Jones CD-01533	\$622,532.13
Ed Jones CD-20043	\$412,416.33
Total Cash in Banks:	<u><u>\$1,298,936.05</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (3,785.94)	\$ (15,145.38)	\$ (11,637.00)	\$ (4,745.00)	\$ (13,703.87)	\$ (49,017.19)
Accounts -with balance	\$ 41,334.59	\$ 21,759.31	\$ 22,020.00	\$ 22,229.10	\$ 227,742.53	\$ 335,085.53
	12%	6%	7%	7%	68%	\$ 286,068.34

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 28,267.59	\$ (10.86)	\$ (147.88)	\$ (88.84)	\$ -	\$ 28,020.01

CASH ACCOUNTS

February 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>HOA</u>						
Heritage	Checking-0214	Operating	\$ 192,390.57	\$ 192,390.57		
	Money Market-4023	LLCC Savings	\$ 62,756.26		\$ 62,756.26	
	Savings-5841	Golf Projects	\$ 8,840.76		\$ 8,840.76	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 622,532.13			\$ 622,532.13
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,416.33			\$ 412,416.33
Total HOA			\$ 1,298,936.05	\$ 192,390.57	\$ 71,597.02	\$ 1,034,948.46

WATER

Heritage	Checking-8937	Water Operating	\$ 175,274.91	\$ 175,274.91		
	Money Market-8953	Water Mainline	\$ 80,008.44			\$ 80,008.44
	Money Market-8945	Well #6 Reserves	\$ 17,166.38			\$ 17,166.38
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	\$ 484,563.24			\$ 484,563.24
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 298,873.76			\$ 298,873.76
Total Water			\$ 1,234,918.46	\$ 251,930.62	\$ 102,376.02	\$ 880,611.82
Heritage Bank	\$ 536,437.32					
OCCU	\$ 179,031.73					
Edward Jones	\$ 1,818,385.46					
	<u>\$ 2,533,854.51</u>					
TOTAL:			\$ 2,533,854.51	\$ 444,321.19	\$ 173,973.04	\$ 1,915,560.28

EDWARD JONES INVESTMENTS

February-22

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase date</u>		<u>Rate</u>	<u>Maturity Date</u>	<u>Maturity Value</u>	<u>Interest at Maturity</u>	<u>FDIC Insured</u>	<u>2022</u>
HOA	Cert of Deposit	\$ 10,000.00	9/9/2021	Wells Fargo Bank	2.30%	3/1/2022	\$ 10,000	\$ 109.01	Yes	\$ 10,000
841-01533-1-9	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	\$ 39,000.00	2/8/2022	State Bank India	0.25%	8/8/2022	\$ 39,000	\$ 48.35	Yes	\$ 39,000
	Cert of Deposit	\$ 50,000.00	2/15/2022	Bank of China	0.30%	8/18/2022	\$ 50,000	\$ 75.62	Yes	\$ 50,000
	Cert of Deposit	\$ 97,000.00	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 97,000	\$ 253.93	Yes	\$ 97,000
	Cash	\$ 107,532.13		Edward Jones	0.01%				Yes	
		<u>\$ 622,532.13</u>								<u>\$ 515,000</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 February 28, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					41.7%
(7,665)	67,800	60,135	Gross Revenue Water	273,468	333,400	(59,932)	855,735	32.0%
0	0	0	Meter Insatallation	0	0	0	0.00	
10,984	-	10,984	Reserves	53,699	-	53,699	-	
8	-	8	Miscellaneous Income	13	-	13	-	
(5,592)	-	(5,592)	Refunds	(6,337)	-	(6,337)	-	
(2,265)	67,800	65,535	Total Revenue	320,842	333,400	(12,558)	855,735	37.5%
			Operating Expenses					
(42)	700	658	Fuel/Gas Expense	1,896	3,900	(2,004)	11,800.00	16.1%
(300)	300	0	Auto Repair & Maintenance	0	1,600	(1,600)	4,000.00	0.0%
(6)	70	64	Bank Service Charges_	326	390	3,200	900	36.2%
(923)	1,100	177	Computer and Internet Expenses	1,180	4,300	(3,120)	12,000	9.8%
0	0	0	Dues & Subscriptions	925	2,200	(1,275)	3,000	30.9%
(165)	270	105	401k	1,130	1,420	(290)	3,500	32.3%
(789)	800	11	New Hire Expense	11	800	(789)	800	1.4%
(250)	250	0	Education & Training	431	1,250	(819)	3,000	14.4%
(100)	100	0	Employee Expense other	-	500	(500)	1,200	0.0%
54,317	12,680	66,997	Salaries & Wages	115,404	67,840	47,564	164,850	70.0%
5,045	1,490	6,535	Payroll Expenses	10,876	7,940	2,936	19,300	56.4%
(230)	250	20	Payroll Tax Expense	(651)	1,320	(1,971)	3,200	-20.3%
(650)	650	0	Equipment Rental	425	3,250	(2,825)	7,800	5.5%
132	680	812	General Liability Expense	6,652	5,920	732	12,900	51.6%
(823)	1,300	477	Health Insurance	4,088	5,900	(1,812)	15,000	27.3%
(60)	60	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	-	3,750	(3,750)	9,000	0.0%
(200)	200	0	License & Permits	1,815	1,200	615	3,000	60.5%
(60)	60	0	Meals and Entertainment	0	300	(300)	800	0.0%
108	600	708	Merchant Account Charges	3,587	2,920	667	7,500	47.8%
0	0	0	NSF Check Fees Returned Items	54	40	14	100	53.5%
27	20	47	Office Supplies	348	560	(212)	1,100	31.7%
11	60	71	Office Expense	214	410	(196)	2,700	7.9%
0	0	0	Postage and Delivery	790	2,080	(1,290)	5,200	15.2%
(8,173)	12,000	3,827	Professional Fees	8,666	60,000	(51,334)	145,500	6.0%
(2,297)	4,800	2,503	Repairs and Maintenance	10,502	24,000	(13,498)	58,000	18.1%
(400)	400	0	Tree Felling / Trimming	-	2,000	(2,000)	5,000	0.0%
(259)	300	41	Small Tools and Equipment	1,211	1,300	(89)	3,200	37.8%
(600)	600	0	Supplies	4,434	3,000	1,434	7,500	59.1%
502	2,340	2,842	Taxes - Public Utility	13,282	12,295	987	32,845	40.4%
(93)	300	207	Telephone Expense	1,342	1,500	(158)	3,600	37.3%
(200)	200	0	Travel Expense	6	1,000	(994)	2,500	0.3%
(100)	100	0	Uniforms	163	400	(237)	1,000	16.3%
(343)	2,200	1,857	Utilities	8,872	11,000	(2,128)	26,400	33.6%
(354)	400	46	Water Testing	253	2,100	(1,847)	5,000	5.1%
41,976	46,030	88,006	Total Operating Expenses	199,318	239,545	(40,227)	584,355	34.1%
(44,241)	21,770	(22,471)	Operating Income (Loss)	121,524	93,855	27,669	271,380	44.8%
(196)	200	4	Interest Income	80	1,000	(920)	2,400	3.3%
(44,438)	21,970	(22,468)	Net Income (Loss)	121,604	94,855	26,749	273,780	44.4%

CASH ACCOUNTS

February 2022

Location	Type	Name	Balance	Operating	Savings	Reserve	
<u>WATER</u>							
Heritage	Checking-8937	Water Operating	\$ 175,274.91	\$ 175,274.91			
	Money Market-8953	Water Mainline	\$ 80,008.44			\$ 80,008.44	
	Money Market-8945	Well #6 Reserves	\$ 17,166.38			\$ 17,166.38	
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	\$ 484,563.24			\$ 484,563.24	
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 298,873.76			\$ 298,873.76	
<i>Heritage Bank</i>			\$ 272,449.73				
<i>OCCU</i>			\$ 179,031.73				
<i>Edward Jones</i>			\$ 783,437.00				
			<u>\$ 1,234,918.46</u>				
			Total Water	\$ 1,234,918.46	\$ 251,930.62	\$ 102,376.02	\$ 880,611.82
			TOTAL:	\$ 1,234,918.46	\$ 251,930.62	\$ 102,376.02	\$ 880,611.82

Upcoming Accounts Payable	\$20,949.37
----------------------------------	--------------------

