

Lake Limerick
BUDGET TO ACTUAL
Month Ended Mar 31, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	50%
Revenue								
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (150)	\$ 0	\$ (150)	\$ 0	
3,404	5,500	8,904	Income - Cafe	33,845	28,000	5,845	90,750	
(13,728)	30,480	16,752	Income - Golf	103,940	107,188	(3,248)	271,192	38%
1,642	0	1,642	Golf - Cart Shed Rental	11,807	0	11,807	0	
(654)	1,100	446	Merchandise Sales - Member	6,037	5,510	527	22,585	27%
111	0	111	Merchandise Sales - Public	2,237	0	2,237	0	
696	7,500	8,196	Income - Lounge	41,561	37,000	4,561	80,000	
5,414	9,500	14,914	Income - Restaurant	79,255	55,000	24,255	130,000	61%
1,995	2,250	4,245	Fines & Fees	45,085	13,500	31,585	27,000	
(270)	123,570	123,300	Membership Dues	727,410	727,690	(280)	1,469,110	50%
(25)	13,730	13,705	Reserve - HOA	75,485	75,515	(30)	157,895	48%
50	0	50	Social Members	50	0	50	0	#DIV/0!
1,700	0	1,700	Lake Dam - Fishing Derby	1,700	0	1,700	0	
125	0	125	Miscellaneous Income	3,954	0	3,954	0	
0	0	0	Returned Check Charges	24	0	24	0	
460	193,630	194,090	Total Revenue	1,132,240	1,049,403	82,837	2,248,532	
Cost of Goods Sold								
4,217	12,216	16,433	Cost of Goods Sold	86,385	57,318	29,067	190,688	45%
4,217	12,216	16,433	Total Cost of Goods Sold	86,385	57,318	29,067	190,688	45%
(3,757)	181,414	177,657	Gross Profit	1,045,855	992,085	53,770	2,057,844	
Operating Expenses								
(446)	446	0	Advertising and Promotion	1,331	677	654	2,916	46%
44	2,964	3,008	Fuel/Gas Expense	9,047	13,380	(4,333)	30,190	30%
(50)	50	0	Auto Repairs & Maintenance	1,959	300	1,659	600	327%
(336)	324	(12)	Bank Service Charges	1,150	1,596	(446)	3,206	36%
0	0	0	Bad Debt Written off	42	0	42	0	
24	0	24	Cash Over and Short	7	0	7	0	
1,342	1,097	2,439	Computer and Internet Expenses	8,720	7,685	1,035	13,677	64%
(4,046)	3,925	(121)	Dues and Subscriptions	(2,971)	4,945	(7,916)	7,147	-42%
43	730	773	Employee Expense	7,815	7,072	743	12,362	63%
(4,044)	4,352	308	Equipment Lease	20,719	26,112	(5,393)	52,224	
(100)	100	0	Equipment Rental	72	600	(528)	1,200	6%
(4,454)	9,250	4,796	Insurance Expense	57,054	54,339	2,715	111,026	51%
1,328	3,017	4,345	Janitorial & Laundry Expense	16,708	18,306	(1,598)	36,782	45%
(5,488)	70,923	65,435	Labor	365,239	406,886	(41,647)	869,527	42%
(5,919)	5,519	(400)	Lake Expense	7,735	33,111	(25,376)	66,225	12%
(2,043)	3,000	957	Legal	6,161	18,000	(11,839)	36,000	17%
76	271	347	Licenses and Permits	5,982	8,160	(2,178)	8,553	70%
(1,992)	2,297	305	Merchant Account Charges	6,287	12,431	(6,144)	26,658	24%
2,335	62	2,397	Office Expense	3,712	1,086	2,626	4,285	87%
990	1,275	2,265	Office Supplies	8,420	7,650	770	15,300	
(582)	46	(536)	Parks Expense	(490)	280	(770)	550	
(461)	8,620	8,159	Payroll Expenses	44,597	49,355	(4,758)	105,578	42%
(1,397)	1,418	21	Payroll Tax Expense	2,730	8,133	(5,403)	17,390	16%
(428)	428	0	Postage and Delivery	3,861	2,568	1,293	5,136	75%
(2,509)	2,650	141	Professional Fees	18,337	5,676	12,661	8,726	210%
0	0	0	Promotion-HOA Gift Certificate	469	0	469	0	
15	2,834	2,849	Repairs and Maintenance	14,112	23,155	(9,043)	52,683	27%
(4,000)	4,000	0	Tree Felling / Trimming	8,192	24,000	(15,808)	48,000	17%
(50)	50	0	Security	60	300	(240)	600	
(706)	776	70	Small Tools and Equipment	3,099	5,970	(2,871)	8,748	35%
0	0	0	Summer Event Muscian	400	0	400	1,500	27%
(1,164)	6,319	5,155	Supplies	26,532	32,803	(6,271)	79,423	33%
(255)	255	0	Taxes - Excise	3,706	1,096	2,610	2,801	132%
(2,000)	2,000	0	Taxes - Property	1,885	4,000	(2,115)	4,000	47%
144	1,402	1,546	Telecommunication Expense	9,393	8,137	1,256	16,925	55%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(935)	935	0	Uniforms	878	2,981	(2,103)	5,019	17%
(3,604)	5,828	2,224	Utilities	28,223	32,420	(4,197)	65,991	43%
(1,965)	1,965	0	Reserve Study	1,965	1,965	0	3,930	50%
0	0	0	Water Testing	23	0	23	0	#DIV/0!
(42,633)	149,128	106,495	Total Operating Expenses	694,946	825,175	(130,229)	1,724,878	40%
38,876	32,286	71,162	Operating Income (Loss)	350,909	166,910	183,999	332,966	105%
Other Income								
0	0	0	Interest Income	24	0	24	0	
(1,347)	0	(1,347)	Ask My Accountant	(1,022)	0	(1,022)	0	
40,223	32,286	72,509	Income (Loss) Before Income Taxes	351,955	166,910	185,045	332,966	106%

BALANCE SHEET ACCOUNTS
March 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$230,005.29
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	\$497.59
Reserve Account	
Ed Jones CD-01533	\$622,986.87
Ed Jones CD-20043	\$412,466.72
Total Cash in Banks:	<u><u>\$1,274,797.23</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,570.00)	\$ (18,445.20)	\$ (8,973.50)	\$ (9,692.00)	\$ (13,079.70)	\$ (51,760.40)
Accounts -with balance	\$ 42,556.50	\$ 100.00	\$ 40,461.30	\$ 20,260.00	\$ 240,018.00	\$ 343,395.80
	12%	0%	12%	6%	70%	\$ 291,635.40

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 30,992.34	\$ -	\$ (10.86)	\$ -	\$ 4.50	\$ 30,985.98

CASH ACCOUNTS

March 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 230,005.29	\$ 230,005.29		
	Money Market-4023	LLCC Savings	\$ 497.59		\$ 497.59	
	Savings-5841	Golf Projects	\$ 8,840.76		\$ 8,840.76	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 622,986.87			\$ 622,986.87
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,466.72			\$ 412,466.72
			Total HOA	\$ 1,274,797.23	\$ 230,005.29	\$ 9,338.35
Upcoming Accounts Payable			\$23,216.45			

EDWARD JONES INVESTMENTS

March-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	\$ 30,000.00	11/4/2021	Hapoalim B M NY	0.00%	3/30/2022	\$ 30,000	\$ 0.12	Yes	\$ 30,000
841-01533-1-9	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	Capitol 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	\$ 85,000.00	2/15/2022	Bank of China	0.30%	8/18/2022	\$ 85,000	\$ 128.55	Yes	\$ 85,000
	Cert of Deposit	\$ 97,000.00	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 97,000	\$ 253.93	Yes	\$ 97,000
	Cert of Deposit	\$ 57,000.00	3/2/2022	Bank of America	0.55%	12/2/2022	\$ 57,000	\$ 236.20	Yes	\$ 57,000
	Cash	\$ 100,986.87		Edward Jones	0.01%				Yes	
		<u>\$ 622,986.87</u>								<u>\$ 522,000</u>
HOA	Cert of Deposit	\$ 25,000.00	11/5/2021	Goldman Sachs	2.60%	4/4/2022	\$ 25,000	\$ 267.12	Yes	\$ 25,000
841-20043-1-2	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	\$ 125,466.72		State Street Bank & Trust	0.01%				Yes	
		<u>\$ 412,466.72</u>								<u>\$ 287,000</u>