

**Lake Limerick**  
**BUDGET TO ACTUAL**  
**Month Ended April 31, 2022**

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	
<b>Revenue</b>								
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (150)	\$ 0	\$ (150)	\$ 0	
3,005	5,750	8,755	Income - Cafe	43,091	33,750	9,341	90,750	
(15,436)	29,857	14,421	Income - Golf	117,444	137,045	(19,601)	271,192	43%
625	0	625	Golf - Cart Shed Rental	13,052	0	13,052	0	
(871)	1,425	554	Merchandise Sales - Member	6,918	6,935	(17)	22,585	31%
902	0	902	Merchandise Sales - Public	3,379	0	3,379	0	
1,649	7,500	9,149	Income - Lounge	51,634	44,500	7,134	80,000	
5,071	10,000	15,071	Income - Restaurant	95,844	65,000	30,844	130,000	74%
(150)	2,250	2,100	Fines & Fees	47,185	15,750	31,435	27,000	
(90)	123,570	123,480	Membership Dues	850,800	851,260	(460)	1,469,110	58%
(10)	13,730	13,720	Reserve - HOA	89,195	89,245	(50)	157,895	56%
0	0	0	Social Members	50	0	50	0	#DIV/0!
(111)	0	(111)	Lake Dam - Fishing Derby	1,589	0	1,589	0	
1,500	0	1,500	Uncategorized Income	1,500	0	1,500	0	
0	0	0	Miscellaneous Income	3,954	0	3,954	0	
0	0	0	Returned Check Charges	24	0	24	0	
<b>(3,916)</b>	<b>194,082</b>	<b>190,166</b>	<b>Total Revenue</b>	<b>1,325,509</b>	<b>1,243,485</b>	<b>82,024</b>	<b>2,248,532</b>	
<b>Cost of Goods Sold</b>								
(3,688)	24,267	20,579	Cost of Goods Sold	108,711	81,585	27,126	190,688	57%
<b>(3,688)</b>	<b>24,267</b>	<b>20,579</b>	<b>Total Cost of Goods Sold</b>	<b>108,711</b>	<b>81,585</b>	<b>27,126</b>	<b>190,688</b>	57%
<b>(228)</b>	<b>169,815</b>	<b>169,587</b>	<b>Gross Profit</b>	<b>1,216,798</b>	<b>1,161,900</b>	<b>54,898</b>	<b>2,057,844</b>	
<b>Operating Expenses</b>								
298	0	298	Advertising and Promotion	1,629	677	952	2,916	
(2,616)	3,537	921	Fuel/Gas Expense	9,968	16,917	(6,949)	30,190	33%
(50)	50	0	Auto Repairs & Maintenance	1,959	350	1,609	600	327%
(308)	318	10	Bank Service Charges	1,170	1,914	(744)	3,206	36%
0	0	0	Bad Debt Written off	42	0	42	0	
1	0	1	Cash Over and Short	7	0	7	0	
(571)	1,105	534	Computer and Internet Expenses	9,255	8,790	465	13,677	68%
(522)	42	(480)	Dues and Subscriptions	(2,837)	4,987	(7,824)	7,147	-40%
629	716	1,345	Employee Expense	9,160	7,788	1,372	12,362	74%
(537)	4,352	3,815	Equipment Lease	28,195	30,464	(2,269)	52,224	
(100)	100	0	Equipment Rental	72	700	(628)	1,200	6%
4,594	9,250	13,844	Insurance Expense	77,393	63,589	13,804	111,026	70%
1,173	3,334	4,507	Janitorial & Laundry Expense	21,215	21,640	(425)	36,782	58%
26,478	75,229	101,707	Labor	466,946	482,115	(15,169)	869,527	54%
500	5,519	6,019	Lake Expense	14,633	38,630	(23,997)	66,225	22%
(2,794)	3,000	206	Legal	6,367	21,000	(14,633)	36,000	18%
(261)	261	0	Licenses and Permits	5,982	8,421	(2,439)	8,553	70%
(1,868)	2,302	434	Merchant Account Charges	6,721	14,733	(8,012)	26,658	25%
(2,364)	2,364	0	Office Expense	3,712	3,450	262	4,285	87%
(268)	1,275	1,007	Office Supplies	9,436	8,925	511	15,300	
362	45	407	Parks Expense	(129)	325	(454)	550	
6,138	9,143	15,281	Payroll Expenses	59,878	58,498	1,380	105,578	57%
(1,471)	1,505	34	Payroll Tax Expense	2,764	9,638	(6,874)	17,390	16%
(428)	428	0	Postage and Delivery	3,861	2,996	865	5,136	75%
(500)	500	0	Professional Fees	18,337	6,176	12,161	8,726	
17	0	17	Promotion-HOA Gift Certificate	512	0	512	0	
(3,095)	4,635	1,540	Repairs and Maintenance	15,651	27,790	(12,139)	52,683	30%
(4,000)	4,000	0	Tree Felling / Trimming	8,192	28,000	(19,808)	48,000	17%
(50)	50	0	Security	60	350	(290)	600	
(121)	127	6	Small Tools and Equipment	3,175	6,097	(2,922)	8,748	36%
0	0	0	Summer Event Muscian	400	0	400	1,500	27%
(8,083)	14,822	6,739	Supplies	33,363	47,625	(14,262)	79,423	42%
(257)	257	0	Taxes - Excise	3,970	1,353	2,617	2,801	142%
6,277	0	6,277	Taxes - Property	8,162	4,000	4,162	4,000	204%
(1,329)	1,548	219	Telecommunication Expense	9,612	9,685	(73)	16,925	57%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(305)	305	0	Uniforms	1,578	3,286	(1,708)	5,019	31%
(3,750)	5,531	1,781	Utilities	30,004	37,951	(7,947)	65,991	45%
0	0	0	Reserve Study	1,965	1,965	0	3,930	50%
0	0	0	Water Testing	23	0	23	0	#DIV/0!
<b>10,819</b>	<b>155,650</b>	<b>166,469</b>	<b>Total Operating Expenses</b>	<b>874,188</b>	<b>980,825</b>	<b>(106,637)</b>	<b>1,724,878</b>	51%
<b>(11,047)</b>	<b>14,165</b>	<b>3,118</b>	<b>Operating Income (Loss)</b>	<b>342,610</b>	<b>181,075</b>	<b>161,535</b>	<b>332,966</b>	103%
<b>Other Income</b>								
0	0	0	Interest Income	30	0	30	0	
0	0	0	Ask My Accountant	(1,022)	0	(1,022)	0	
<b>(11,047)</b>	<b>14,165</b>	<b>3,118</b>	<b>Income (Loss) Before Income Taxes</b>	<b>343,662</b>	<b>181,075</b>	<b>162,587</b>	<b>332,966</b>	103%

**BALANCE SHEET ACCOUNTS**  
**April 2022**

<u>Cash in Banks</u>	<u>Balance</u>
<b>Operating Account</b>	
Heritage Operating-0214	\$307,182.51
<b>Special Assessment Accounts</b>	
Heritage - Golf Projects-5841	\$0.00
<b>Savings Accounts</b>	
Heritage: Money Market-4023	\$482.59
<b>Reserve Account</b>	
Ed Jones CD-01533	\$623,479.09
Ed Jones CD-20043	\$412,793.45
<b>Total Cash in Banks:</b>	<b><u><u>\$1,343,937.64</u></u></b>

<b>Accounts Receivable</b>	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Current - credits are prepaid accounts	\$ (6,472.50)	\$ (11,123.66)	\$ (16,857.70)	\$ (8,928.50)	\$ (22,301.70)	\$ (65,684.06)
Accounts -with balance	\$ 39,355.70	\$ 22,001.50	\$ -	\$ 33,280.20	\$ 234,794.30	\$ 329,431.70
	12%	7%	0%	10%	71%	<b>\$ 263,747.64</b>

<b>Accounts Payable</b>	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Vendors - does not include water	\$ 68,017.89	\$ -	\$ -	\$ -	\$ -	\$ 68,017.89

**CASH ACCOUNTS**

**April 2022**

<b>Location</b>	<b>Type</b>	<b>Name</b>	<b>Balance</b>	<b>Operating</b>	<b>Savings</b>	<b>Reserve</b>
<b>HOA</b>						
Heritage	Checking-0214	Operating	\$ 307,182.51	\$ 307,182.51		
	Money Market-4023	LLCC Savings	\$ 482.59		\$ 482.59	
	Savings-5841	Golf Projects	\$ -		\$ -	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 623,479.09			\$ 623,479.09
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,793.45			\$ 412,793.45
			<b>Total HOA</b>	<b>\$ 1,343,937.64</b>	<b>\$ 307,182.51</b>	<b>\$ 482.59</b>
<b>Upcoming Accounts Payable</b>			<b>\$68,017.89</b>			
				<b>\$ 1,036,272.54</b>		

**EDWARD JONES INVESTMENTS**

April-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	\$ 16,000.00	9/27/2021	Goldman Sachs	0.10%	5/19/2022	\$ 16,000	\$ 10.26	Yes	\$ 16,000
841-01533-1-9	Cert of Deposit	\$ 100,000.00	4/1/2022	Kearney Bank NJ	0.40%	7/1/2022	\$ 100,000	\$ 99.73	Yes	\$ 100,000
	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	\$ 75,000.00	4/12/2022	ank Hapoalim	0.90%	10/12/2022	\$ 75,000	\$ 338.42	Yes	\$ 75,000
	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	\$ 104,479.09		Edward Jones	0.01%				Yes	
		<u>\$ 623,479.09</u>								<u>\$ 519,000</u>
HOA	Cert of Deposit	\$ 100,000.00	12/23/2021	State Bk India	0.20%	6/23/2022	\$ 100,000	\$ 99.73	Yes	\$ 100,000
841-20043-1-2	Cert of Deposit	\$ 50,000.00	4/1/2022	State Bk India	0.40%	7/5/2022	\$ 50,000	\$ 52.05	Yes	\$ 50,000
	Cert of Deposit	\$ 50,000.00	4/1/2022	State Bk India	0.80%	10/4/2022	\$ 50,000	\$ 203.84	Yes	\$ 50,000
	Cert of Deposit	\$ 162,000.00	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 162,000	\$ 424.08	Yes	\$ 162,000
	Cash	\$ 50,793.45		State Street Bank & Trust	0.01%				Yes	
		<u>\$ 412,793.45</u>								<u>\$ 362,000</u>

**Lake Limerick Water Systems**

**BUDGET TO ACTUAL**

**Month Ended April 30, 2022**

<b>Variance</b>	<b>Month Budget</b>	<b>Month Actual</b>		<b>Year to Date Actual</b>	<b>Year to Date Budget</b>	<b>Variance</b>	<b>2022 Budget</b>	<b>% of Budget</b>
			<b>Revenue</b>					<b>58.3%</b>
(16,075)	70,900	54,825	Gross Revenue Water	383,397	468,020	(84,623)	855,735	44.8%
3,045	0	3,045	Meter Insatallation	3,045	0	3,045	0.00	
11,055	-	11,055	Reserves	75,754	-	75,754	-	
-	-	-	Miscellaneous Income	13	-	13	-	
-	-	-	Refunds	(6,337)	-	(6,337)	-	
<b>(1,975)</b>	<b>70,900</b>	<b>68,925</b>	<b>Total Revenue</b>	<b>455,872</b>	<b>468,020</b>	<b>(12,148)</b>	<b>855,735</b>	<b>53.3%</b>
			<b>Operating Expenses</b>					
(640)	1,100	460	Fuel/Gas Expense	3,856	6,100	(2,244)	11,800.00	32.7%
(300)	300	0	Auto Repair & Maintenance	0	2,250	(2,250)	4,000.00	0.0%
(5)	80	75	Bank Service Charges_	441	530	3,200	900	49.0%
(1,100)	1,100	0	Computer and Internet Expenses	2,860	6,500	(3,640)	12,000	23.8%
16	0	16	Dues & Subscriptions	2,341	2,400	(59)	3,000	78.0%
(116)	300	184	401k	1,451	2,030	(579)	3,500	41.5%
0	0	0	New Hire Expense	11	800	(789)	800	1.4%
(250)	250	0	Education & Training	679	1,750	(1,071)	3,000	22.6%
(100)	100	0	Employee Expense other	0	700	(700)	1,200	0.0%
6,579	13,950	20,529	Salaries & Wages	145,764	96,380	49,384	164,850	88.4%
425	1,630	2,055	Payroll Expenses	13,880	11,270	2,610	19,300	71.9%
483	270	753	Payroll Tax Expense	105	1,870	(1,765)	3,200	3.3%
(650)	650	0	Equipment Rental	425	4,550	(4,125)	7,800	5.5%
944	680	1,624	General Liability Expense	8,275	7,280	995	12,900	64.2%
(823)	1,300	477	Health Insurance	4,900	8,500	(3,600)	15,000	32.7%
0	0	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	0	5,250	(5,250)	9,000	0.0%
(200)	200	0	License & Permits	1,815	1,700	115	3,000	60.5%
(60)	60	0	Meals and Entertainment	0	420	(420)	800	0.0%
(650)	650	0	Merchant Account Charges	5,115	4,270	845	7,500	68.2%
0	0	0	NSF Check Fees Returned Items	54	60	(7)	100	53.5%
0	0	0	Office Supplies	348	620	(272)	1,100	31.7%
(60)	60	0	Office Expense	287	530	(243)	2,700	10.6%
0	0	0	Postage and Delivery	790	3,120	(2,330)	5,200	15.2%
(8,162)	12,000	3,838	Professional Fees	18,852	84,000	(65,148)	145,500	13.0%
12,696	4,800	17,496	Repairs and Maintenance	27,998	33,700	(5,702)	58,000	48.3%
(400)	400	0	Tree Felling / Trimming	0	2,800	(2,800)	5,000	0.0%
24	300	324	Small Tools and Equipment	1,541	1,850	(309)	3,200	48.2%
(205)	650	445	Supplies	4,578	4,250	328	7,500	61.0%
291	2,480	2,771	Taxes - Public Utility	19,078	17,125	1,953	32,845	58.1%
(300)	300	0	Telephone Expense	1,342	2,100	(758)	3,600	37.3%
(200)	200	0	Travel Expense	6	1,400	(1,394)	2,500	0.3%
(100)	100	0	Uniforms	163	550	(387)	1,000	16.3%
(237)	2,200	1,963	Utilities	12,689	15,400	(2,711)	26,400	48.1%
(70)	400	330	Water Testing	514	2,900	(2,386)	5,000	10.3%
<b>6,080</b>	<b>47,260</b>	<b>53,340</b>	<b>Total Operating Expenses</b>	<b>281,244</b>	<b>336,115</b>	<b>(54,871)</b>	<b>584,355</b>	<b>48.1%</b>
<b>(8,055)</b>	<b>23,640</b>	<b>15,585</b>	<b>Operating Income (Loss)</b>	<b>174,627</b>	<b>131,905</b>	<b>42,722</b>	<b>271,380</b>	<b>64.4%</b>
(182)	200	18	Interest Income	131	1,400	(1,269)	2,400	5.5%
<b>(8,237)</b>	<b>23,840</b>	<b>15,603</b>	<b>Net Income (Loss)</b>	<b>174,758</b>	<b>133,305</b>	<b>41,453</b>	<b>273,780</b>	<b>63.8%</b>

**CASH ACCOUNTS**

**April 2022**

<b>Location</b>	<b>Type</b>	<b>Name</b>	<b>Balance</b>	<b>Operating</b>	<b>Savings</b>	<b>Reserve</b>	
<b><u>WATER</u></b>							
Heritage	Checking-8937	Water Operating	\$ 196,891.97	\$ 196,891.97			
	Money Market-8953	Water Mainline	\$ 15,002.48			\$ 15,002.48	
	Money Market-8945	Well #6 Reserves	\$ 15,000.67			\$ 15,000.67	
OCCU	Checking-0216S50	Water Committee	\$ 102,401.27	\$ 102,401.27			
	Savings-0216S7	Water Committee	\$ 76,674.61		\$ 76,674.61		
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 585,357.85			\$ 585,357.85	
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 323,119.99			\$ 323,119.99	
<i>Heritage Bank</i>	\$	226,895.12	<b>Total Water</b>	<b>\$ 1,314,448.84</b>	<b>\$ 299,293.24</b>	<b>\$ 76,674.61</b>	<b>\$ 938,480.99</b>
<i>OCCU</i>	\$	179,075.88					
<i>Edward Jones</i>	\$	908,477.84					
	\$	<u>1,314,448.84</u>	<b>TOTAL:</b>	<b>\$ 1,314,448.84</b>	<b>\$ 299,293.24</b>	<b>\$ 76,674.61</b>	<b>\$ 938,480.99</b>

<b>Upcoming Accounts Payable</b>	<b>\$46,413.54</b>
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