

Lake Limerick
BUDGET TO ACTUAL
 Month Ended May 31, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	67%
			Revenue					
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (150)	\$ 0	\$ (150)	\$ 0	
1,660	9,000	10,660	Income - Cafe	53,751	42,750	11,001	90,750	59%
(6,078)	27,020	20,942	Income - Golf	138,387	164,065	(25,678)	271,192	51%
270	0	270	Golf - Cart Shed Rental	13,322	0	13,322	0	
(1,297)	2,750	1,453	Merchandise Sales - Member	8,370	9,685	(1,315)	22,585	37%
599	0	599	Merchandise Sales - Public	3,978	0	3,978	0	
2,729	7,500	10,229	Income - Lounge	61,864	52,000	9,864	80,000	77%
5,642	12,500	18,142	Income - Restaurant	113,985	77,500	36,485	130,000	88%
12,250	2,250	14,500	Fines & Fees	61,685	18,000	43,685	27,000	228%
180	123,570	123,750	Membership Dues	974,550	974,830	(280)	1,469,110	66%
20	13,730	13,750	Reserve - HOA	102,945	102,975	(30)	157,895	65%
50	0	50	Social Members	100	0	100	0	#DIV/0!
7,616	0	7,616	Lake Dam - Fishing Derby	9,205	0	9,205	0	
0	0	0	Uncategorized Income	1,500	0	1,500	0	
250	0	250	Miscellaneous Income	4,204	0	4,204	0	
0	0	0	Returned Check Charges	24	0	24	0	
23,891	198,320	222,211	Total Revenue	1,547,720	1,441,805	105,915	2,248,532	
			Cost of Goods Sold					
(2,748)	22,951	20,203	Cost of Goods Sold	134,234	104,536	29,698	190,688	70%
(2,748)	22,951	20,203	Total Cost of Goods Sold	134,234	104,536	29,698	190,688	70%
26,639	175,369	202,008	Gross Profit	1,413,486	1,337,269	76,217	2,057,844	
			Operating Expenses					
(162)	571	409	Advertising and Promotion	2,304	1,248	1,056	2,916	79%
820	2,058	2,878	Fuel/Gas Expense	12,846	18,975	(6,129)	30,190	43%
(50)	50	0	Auto Repairs & Maintenance	1,959	400	1,559	600	327%
(342)	352	10	Bank Service Charges	1,214	2,266	(1,052)	3,206	38%
4,059	0	4,059	Bad Debt Written off	4,101	0	4,101	0	
0	0	0	Cash Over and Short	7	0	7	0	
780	1,147	1,927	Computer and Internet Expenses	13,749	9,937	3,812	13,677	101%
(1,371)	1,266	(105)	Dues and Subscriptions	(2,899)	6,253	(9,152)	7,147	-41%
283	712	995	Employee Expense	11,051	8,500	2,551	12,362	89%
(692)	4,352	3,660	Equipment Lease	31,856	34,816	(2,960)	52,224	61%
(100)	100	0	Equipment Rental	72	800	(728)	1,200	6%
3,683	9,250	12,933	Insurance Expense	91,029	72,839	18,190	111,026	82%
1,419	3,114	4,533	Janitorial & Laundry Expense	25,747	24,754	993	36,782	70%
(5,399)	76,467	71,068	Labor	538,015	558,582	(20,567)	869,527	62%
(5,400)	5,519	119	Lake Expense	16,054	44,149	(28,095)	66,225	24%
154	3,000	3,154	Legal	13,584	24,000	(10,416)	36,000	38%
68	132	200	Licenses and Permits	6,312	8,553	(2,241)	8,553	74%
(832)	2,353	1,521	Merchant Account Charges	18,033	17,086	947	26,658	68%
189	12	201	Office Expense	4,310	3,462	848	4,285	101%
(585)	1,275	690	Office Supplies	10,867	10,200	667	15,300	71%
(6)	45	39	Parks Expense	(90)	370	(460)	550	-16%
865	9,291	10,156	Payroll Expenses	70,034	67,789	2,245	105,578	66%
(1,507)	1,531	24	Payroll Tax Expense	1,479	11,169	(9,690)	17,390	9%
(430)	428	(2)	Postage and Delivery	5,878	3,424	2,454	5,136	114%
(398)	550	152	Professional Fees	18,489	6,726	11,763	8,726	212%
193	0	193	Promotion-HOA Gift Certificate	705	0	705	0	
6,146	2,835	8,981	Repairs and Maintenance	26,391	30,625	(4,234)	52,683	50%
(4,000)	4,000	0	Tree Felling / Trimming	8,192	32,000	(23,808)	48,000	17%
(50)	50	0	Security	60	400	(340)	600	10%
898	40	938	Small Tools and Equipment	4,112	6,137	(2,025)	8,748	47%
300	0	300	Summer Event Muscian	700	0	700	1,500	47%
5,692	3,759	9,451	Supplies	48,663	51,384	(2,721)	79,423	61%
(34)	277	243	Taxes - Excise	4,213	1,630	2,583	2,801	150%
63	0	63	Taxes - Property	8,224	4,000	4,224	4,000	206%
(535)	1,472	937	Telecommunication Expense	10,549	11,157	(608)	16,925	62%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
815	305	1,120	Uniforms	2,862	3,591	(729)	5,019	57%
(425)	6,354	5,929	Utilities	42,501	44,305	(1,804)	65,991	64%
0	0	0	Reserve Study	1,965	1,965	0	3,930	50%
0	0	0	Water Testing	23	0	23	0	
4,109	142,667	146,776	Total Operating Expenses	1,056,946	1,123,492	(66,546)	1,724,878	61%
22,530	32,702	55,232	Operating Income (Loss)	356,540	213,777	142,763	332,966	107%
			Other Income					
0	0	0	Interest Income	30	0	30	0	
0	0	0	Ask My Accountant	(1,022)	0	(1,022)	0	
22,530	32,702	55,232	Income (Loss) Before Income Taxes	357,592	213,777	143,815	332,966	107%

BALANCE SHEET ACCOUNTS
May 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$276,902.64
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$0.00
Savings Accounts	
Heritage: Money Market-4023	\$472.60
Reserve Account	
Ed Jones CD-01533	\$623,495.69
Ed Jones CD-20043	\$412,793.45
Total Cash in Banks:	<u><u>\$1,313,664.38</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,910.94)	\$ (6,983.80)	\$ (9,927.72)	\$ (15,287.70)	\$ (32,184.37)	\$ (66,294.53)
Accounts -with balance	\$ 57,623.86	\$ 1,082.50	\$ 25,901.01	\$ 19,139.50	\$ 247,150.75	\$ 350,897.62
	16%	0%	7%	5%	70%	\$ 284,603.09

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 41,728.67	\$ 3,823.69	\$ (139.39)	\$ 6,443.68	\$ (10.86)	\$ 51,845.79

Past Due 1-30 Transition between Green Manager - was paid first of June
 Past Due 61-90 Tupper's Floor covering - bill is being disputed.

CASH ACCOUNTS

May 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 276,902.64	\$ 276,902.64		
	Money Market-4023	LLCC Savings	\$ 472.60		\$ 472.60	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 623,495.69			\$ 623,495.69
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,793.45			\$ 412,793.45
			Total HOA	\$ 1,313,664.38	\$ 276,902.64	\$ 472.60
						\$ 1,036,289.14
<i>Heritage Bank</i>	\$	<i>550,789.78</i>				
<i>OCCU</i>	\$	<i>179,090.60</i>				
<i>Edward Jones</i>	\$	<i>1,945,029.99</i>				
	\$	<u><i>2,674,910.37</i></u>				
Upcoming Accounts Payable		\$51,845.79				

CASH ACCOUNTS

May 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 276,902.64	\$ 276,902.64		
	Money Market-4023	LLCC Savings	\$ 472.60		\$ 472.60	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 623,495.69			\$ 623,495.69
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 412,793.45			\$ 412,793.45
Total HOA			\$ 1,313,664.38	\$ 276,902.64	\$ 472.60	\$ 1,036,289.14
<i>Heritage Bank</i>	\$	550,789.78				
<i>OCCU</i>	\$	179,090.60				
<i>Edward Jones</i>	\$	1,945,029.99				
	\$	<u>2,674,910.37</u>				

Upcoming Accounts Payable	\$51,845.79
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WATER

Heritage	Checking-8937	Water Operating	\$ 243,410.37	\$ 243,410.37		
	Money Market-8953	Water Mainline	\$ 15,002.99			\$ 15,002.99
	Money Market-8945	Well #6 Reserves	\$ 15,001.18			\$ 15,001.18
OCCU	Checking-0216S50	Water Committee	\$ 76,680.91	\$ 76,680.91		
	Savings-0216S7	Water Committee	\$ 102,409.69		\$ 102,409.69	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 585,620.86			\$ 585,620.86
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 323,119.99			\$ 323,119.99
Total Water			\$ 1,361,245.99	\$ 320,091.28	\$ 102,409.69	\$ 938,745.02
<i>Heritage Bank</i>	\$	550,789.78				
<i>OCCU</i>	\$	179,090.60				
<i>Edward Jones</i>	\$	1,945,029.99				
	\$	<u>2,674,910.37</u>				
TOTAL:			\$ 2,674,910.37	\$ 596,993.92	\$ 102,882.29	\$ 1,975,034.16

Upcoming Accounts Payable	\$22,271.36
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EDWARD JONES INVESTMENTS

May-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	\$ 100,000.00	4/1/2022	Kearney Bank NJ	0.40%	7/1/2022	\$ 100,000	\$ 99.73	Yes	\$ 100,000
841-01533-1-9	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	\$ 104,000.00	5/11/2022	Goldman Sachs	0.95%	11/14/2022	\$ 104,000	\$ 506.18	Yes	\$ 104,000
	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	\$ 16,495.69		Edward Jones	0.01%				Yes	
		<u>\$ 623,495.69</u>								<u>\$ 607,000</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 May 31, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					66.7%
(15,642)	71,500	55,858	Gross Revenue Water	439,255	539,520	(100,265)	855,735	51.3%
1,650	0	1,650	Meter Insatallation	4,695	0	4,695	0.00	
11,000	-	11,000	Reserves	86,754	-	86,754	-	
-	-	-	Miscellaneous Income	13	-	13	-	
(250)	-	(250)	Refunds	(6,587)	-	(6,587)	-	
(3,242)	71,500	68,258	Total Revenue	524,130	539,520	(15,390)	855,735	61.3%
			Operating Expenses					
383	-	383	Bad Debt	383	-	383	-	
489	800	1,289	Fuel/Gas Expense	5,145	6,900	(1,755)	11,800.00	43.6%
(350)	350	0	Auto Repair & Maintenance	0	2,600	(2,600)	4,000.00	0.0%
(24)	70	47	Bank Service Charges_	487	600	3,200	900	54.1%
(910)	1,100	190	Computer and Internet Expenses	3,050	7,600	(4,550)	12,000	25.4%
0	0	0	Dues & Subscriptions	2,341	2,400	(59)	3,000	78.0%
(181)	280	99	401k	1,549	2,310	(761)	3,500	44.3%
0	0	0	New Hire Expense	11	800	(789)	800	1.4%
(105)	250	145	Education & Training	824	2,000	(1,176)	3,000	27.5%
(100)	100	0	Employee Expense other	0	800	(800)	1,200	0.0%
105	13,310	13,415	Salaries & Wages	159,179	109,690	49,489	164,850	96.6%
(331)	1,560	1,229	Payroll Expenses	15,109	12,830	2,279	19,300	78.3%
(256)	260	4	Payroll Tax Expense	109	2,130	(2,021)	3,200	3.4%
(650)	650	0	Equipment Rental	425	5,200	(4,775)	7,800	5.5%
132	680	812	General Liability Expense	9,087	7,960	1,127	12,900	70.4%
(823)	1,300	477	Health Insurance	5,377	9,800	(4,423)	15,000	35.9%
0	0	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	0	6,000	(6,000)	9,000	0.0%
(300)	300	0	License & Permits	1,815	2,000	(185)	3,000	60.5%
(60)	60	0	Meals and Entertainment	0	480	(480)	800	0.0%
192	600	792	Merchant Account Charges	5,907	4,870	1,037	7,500	78.8%
(20)	20	0	NSF Check Fees Returned Items	54	80	(27)	100	53.5%
(125)	170	45	Office Supplies	393	790	(397)	1,100	35.8%
(170)	170	0	Office Expense	287	700	(413)	2,700	10.6%
(1,040)	1,040	0	Postage and Delivery	790	4,160	(3,370)	5,200	15.2%
(11,315)	12,500	1,185	Professional Fees	20,037	96,500	(76,463)	145,500	13.8%
(4,900)	4,900	0	Repairs and Maintenance	27,998	38,600	(10,602)	58,000	48.3%
(400)	400	0	Tree Felling / Trimming	0	3,200	(3,200)	5,000	0.0%
255	250	505	Small Tools and Equipment	2,047	2,100	(53)	3,200	64.0%
837	650	1,487	Supplies	6,365	4,900	1,465	7,500	84.9%
66	2,620	2,686	Taxes - Public Utility	21,764	19,745	2,019	32,845	66.3%
(204)	300	96	Telephone Expense	1,623	2,400	(777)	3,600	45.1%
(200)	200	0	Travel Expense	6	1,600	(1,594)	2,500	0.3%
208	50	258	Uniforms	421	600	(179)	1,000	42.1%
(1,052)	2,200	1,148	Utilities	13,836	17,600	(3,764)	26,400	52.4%
(450)	450	0	Water Testing	514	3,350	(2,836)	5,000	10.3%
(22,049)	48,340	26,291	Total Operating Expenses	308,021	384,455	(76,434)	584,355	52.7%
18,807	23,160	41,967	Operating Income (Loss)	216,109	155,065	61,044	271,380	79.6%
(184)	200	16	Interest Income	147	1,600	(1,453)	2,400	6.1%
18,623	23,360	41,983	Net Income (Loss)	216,256	156,665	59,591	273,780	79.0%