

Lake Limerick
BUDGET TO ACTUAL
 Month Ended June 30, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	67%
Revenue								
\$ (200)	\$ 0	\$ (200)	Income - Banquets	\$ (350)	\$ 0	\$ (350)	\$ 0	
2,111	11,000	13,111	Income - Cafe	66,862	53,750	13,112	90,750	74%
(1,697)	30,391	28,694	Income - Golf	167,081	194,456	(27,375)	271,192	62%
0	0	0	Golf - Cart Shed Rental	13,322	0	13,322	0	
(1,603)	4,400	2,797	Merchandise Sales - Member	11,167	14,085	(2,918)	22,585	49%
1,466	0	1,466	Merchandise Sales - Public	5,444	0	5,444	0	
4,761	8,000	12,761	Income - Lounge	74,625	60,000	14,625	80,000	93%
10,261	15,000	25,261	Income - Restaurant	139,246	92,500	46,746	130,000	107%
(507)	2,250	1,743	Fines & Fees	63,428	20,250	43,178	27,000	235%
180	123,570	123,750	Membership Dues	1,098,930	1,098,400	530	1,469,110	75%
20	13,730	13,750	Reserve - HOA	116,765	116,705	60	157,895	74%
0	0	0	Social Members	100	0	100	0	
0	0	0	Lake Dam - Fishing Derby	9,169	0	9,169	0	
0	0	0	Uncategorized Income	1,500	0	1,500	0	
144	0	144	Miscellaneous Income	4,348	0	4,348	0	
0	0	0	Returned Check Charges	24	0	24	0	
14,936	208,341	223,277	Total Revenue	1,771,661	1,650,146	121,515	2,248,532	
Cost of Goods Sold								
8,587	27,381	35,968	Cost of Goods Sold	172,315	131,917	40,398	190,688	90%
8,587	27,381	35,968	Total Cost of Goods Sold	172,315	131,917	40,398	190,688	
6,349	180,960	187,309	Gross Profit	1,599,346	1,518,229	81,117	2,057,844	
Operating Expenses								
(792)	912	120	Advertising and Promotion	2,424	2,160	264	2,916	83%
1,019	3,137	4,156	Fuel/Gas Expense	17,151	22,112	(4,961)	30,190	57%
(50)	50	0	Auto Repairs & Maintenance	1,959	450	1,509	600	327%
(61)	338	277	Bank Service Charges	1,492	2,604	(1,112)	3,206	47%
0	0	0	Bad Debt Written off	4,101	0	4,101	0	
0	0	0	Cash Over and Short	7	0	7	0	
(531)	1,105	574	Computer and Internet Expenses	14,323	11,042	3,281	13,677	105%
(429)	405	(24)	Dues and Subscriptions	(2,881)	6,658	(9,539)	7,147	
248	875	1,123	Employee Expense	12,242	9,375	2,867	12,362	99%
(3,481)	4,352	871	Equipment Lease	32,882	39,168	(6,286)	52,224	63%
(100)	100	0	Equipment Rental	72	900	(828)	1,200	6%
0	0	0	Finance Charges	23	0	23	0	
(3,935)	9,251	5,316	Insurance Expense	95,526	82,090	13,436	111,026	86%
1,736	3,116	4,852	Janitorial & Laundry Expense	34,500	27,870	6,630	36,782	94%
(464)	78,654	78,190	Labor	616,205	637,236	(21,031)	869,527	71%
3,864	5,519	9,383	Lake Expense	25,722	49,668	(23,946)	66,225	39%
(3,092)	3,000	(92)	Legal	13,371	27,000	(13,629)	36,000	37%
640	0	640	Licenses and Permits	6,952	8,553	(1,601)	8,553	81%
(256)	2,473	2,217	Merchant Account Charges	20,250	19,559	691	26,658	76%
(134)	134	0	Office Expense	4,310	3,596	714	4,285	101%
(872)	1,275	403	Office Supplies	11,462	11,475	(13)	15,300	75%
(45)	45	0	Parks Expense	138	415	(277)	550	25%
(958)	9,561	8,603	Payroll Expenses	78,636	77,350	1,286	105,578	74%
(1,548)	1,573	25	Payroll Tax Expense	1,504	12,742	(11,238)	17,390	9%
(428)	428	0	Postage and Delivery	5,878	3,852	2,026	5,136	114%
(500)	500	0	Professional Fees	18,489	7,226	11,263	8,726	212%
50	0	50	Promotion-HOA Gift Certificate	755	0	755	0	
3,496	4,862	8,358	Repairs and Maintenance	34,750	35,487	(737)	52,683	66%
(192)	4,000	3,808	Tree Felling / Trimming	12,000	36,000	(24,000)	48,000	25%
(50)	50	0	Security	60	450	(390)	600	10%
786	554	1,340	Small Tools and Equipment	5,452	6,691	(1,239)	8,748	62%
(500)	500	0	Summer Event Muscian	700	500	200	1,500	47%
408	5,606	6,014	Supplies	59,470	56,990	2,480	79,423	75%
0	0	0	Tax Expense	(1,347)	0	(1,347)	0	
(24)	324	300	Taxes - Excise	4,513	1,954	2,559	2,801	161%
0	0	0	Taxes - Property	8,224	4,000	4,224	4,000	206%
(464)	1,448	984	Telecommunication Expense	11,668	12,605	(937)	16,925	69%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(384)	513	129	Uniforms	2,991	4,104	(1,113)	5,019	60%
(2,248)	5,671	3,423	Utilities	45,924	49,976	(4,052)	65,991	70%
0	0	0	Reserve Study	1,965	1,965	0	3,930	50%
0	0	0	Water Testing	23	0	23	0	
(9,291)	150,331	141,040	Total Operating Expenses	1,205,671	1,273,823	(68,152)	1,724,878	70%
15,640	30,629	46,269	Operating Income (Loss)	393,675	244,406	149,269	332,966	118%
Other Income								
0	0	0	Interest Income	30	0	30	0	
0	0	0	Ask My Accountant	325	0	325	0	
15,640	30,629	46,269	Income (Loss) Before Income Taxes	393,380	244,406	148,974	332,966	118%

BALANCE SHEET ACCOUNTS
June 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$387,791.59
Reserve Account	
Ed Jones CD-01533	\$621,228.75
Ed Jones CD-20043	\$411,774.19
Total Cash in Banks:	<u><u>\$1,420,794.53</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (290.00)	\$ (5,852.50)	\$ (6,733.80)	\$ (9,192.72)	\$ (46,641.44)	\$ (68,710.46)
Accounts -with balance	\$ 50,267.11	\$ 34,638.36	\$ 982.50	\$ 20,654.01	\$ 246,934.43	\$ 353,476.41
	14%	10%	0%	6%	70%	\$ 284,765.95

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 73,915.61	\$ (0.05)	\$ -	\$ 4,944.59	\$ 7,186.49	\$ 86,046.64

Past Due 61-90 Puget Sound Specialites, rec'd invoice late, it is now paid

>90 Tupper's Floor Covering - Disputed invoice / Coastal Business - Received invoices late, some dispute

CASH ACCOUNTS

June 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 387,791.59	\$ 387,791.59		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 621,228.75			\$ 621,228.75
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 411,774.19			\$ 411,774.19
			<hr/>			
			Total HOA	\$ 1,420,794.53	\$ 387,791.59	\$ -
			<hr/>			
<i>Heritage Bank</i>	<i>\$</i>	<i>672,769.70</i>				
<i>OCCU</i>	<i>\$</i>	<i>179,105.81</i>				
<i>Edward Jones</i>	<i>\$</i>	<i>1,940,222.59</i>				
	<i>\$</i>	<i>2,792,098.10</i>				



EDWARD JONES INVESTMENTS

June-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	\$ 99,972.00	4/1/2022	Kearney Bank NJ	0.40%	7/1/2022	\$ 99,972	\$ 99.70	Yes	\$ 99,972
841-01533-1-9	Cert of Deposit	\$ 38,918.49	2/8/2022	State Bank India	0.25%	8/8/2022	\$ 38,918	\$ 48.25	Yes	\$ 38,918
	Cert of Deposit	\$ 49,872.50	2/15/2022	Bank of China	0.30%	8/18/2022	\$ 49,873	\$ 75.42	Yes	\$ 49,873
	Cert of Deposit	\$ 84,699.95	2/15/2022	Bank of China	0.30%	8/18/2022	\$ 84,700	\$ 128.09	Yes	\$ 84,700
	Cert of Deposit	\$ 74,728.50	4/12/2022	ank Hapoalim	0.90%	10/12/2022	\$ 74,729	\$ 337.20	Yes	\$ 74,729
	Cert of Deposit	\$ 96,450.01	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 96,450	\$ 252.49	Yes	\$ 96,450
	Cert of Deposit	\$ 103,506.00	5/11/2022	Goldman Sachs	0.95%	11/14/2022	\$ 103,506	\$ 503.78	Yes	\$ 103,506
	Cert of Deposit	\$ 56,585.61	3/2/2022	Bank of America	0.55%	12/2/2022	\$ 56,586	\$ 234.48	Yes	\$ 56,586
	Cash	\$ 16,495.69		Edward Jones	0.01%				Yes	
		<u>\$ 621,228.75</u>								<u>\$ 604,733</u>
HOA	Cert of Deposit	\$ 49,978.00	4/1/2022	State Bk India	0.40%	7/5/2022	\$ 49,978	\$ 52.03	Yes	\$ 49,978
841-20043-1-2	Cert of Deposit	\$ 49,820.00	4/1/2022	State Bk India	0.80%	10/4/2022	\$ 49,820	\$ 203.10	Yes	\$ 49,820
	Cert of Deposit	\$ 161,081.46	1/19/2022	Goldman Sachs	0.35%	10/19/2022	\$ 161,081	\$ 421.68	Yes	\$ 161,081
	Cash	\$ 150,894.73		State Street Bank & Trust	0.01%				Yes	
		<u>\$ 411,774.19</u>								<u>\$ 260,879</u>

Lake Limerick Water Systems
BUDGET TO ACTUAL
Month Ended June 30, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					75.0%
(16,261)	74,000	57,740	Gross Revenue Water	496,995	613,520	(116,525)	855,735	58.1%
0	0	0	Meter Insatallation	4,695	0	4,695	0.00	
11,000	-	11,000	Reserves	97,754	-	97,754	-	
-	-	-	Miscellaneous Income	13	-	13	-	
-	-	-	Refunds	(6,587)	-	(6,587)	-	
(5,261)	74,000	68,740	Total Revenue	592,869	613,520	(20,651)	855,735	69.3%
			Operating Expenses					
0	-	-	Bad Debt	383	-	383	-	
(1,300)	1,300	0	Fuel/Gas Expense	5,145	8,200	(3,055)	11,800.00	43.6%
(300)	300	0	Auto Repair & Maintenance	0	2,900	(2,900)	4,000.00	0.0%
(19)	70	51	Bank Service Charges_	538	670	3,200	900	59.8%
(1,100)	1,100	0	Computer and Internet Expenses	3,067	8,700	(5,633)	12,000	25.6%
(100)	100	0	Dues & Subscriptions	2,341	2,500	(159)	3,000	78.0%
(200)	300	100	401k	1,649	2,610	(961)	3,500	47.1%
0	0	0	New Hire Expense	11	800	(789)	800	1.4%
399	250	649	Education & Training	1,473	2,250	(777)	3,000	49.1%
(100)	100	0	Employee Expense other	0	900	(900)	1,200	0.0%
(22)	13,950	13,928	Salaries & Wages	173,107	123,640	49,467	164,850	105.0%
(307)	1,630	1,323	Payroll Expenses	16,432	14,460	1,972	19,300	85.1%
(266)	270	4	Payroll Tax Expense	113	2,400	(2,287)	3,200	3.5%
(650)	650	0	Equipment Rental	425	5,850	(5,425)	7,800	5.5%
(680)	680	0	General Liability Expense	9,087	8,640	447	12,900	70.4%
(1,300)	1,300	0	Health Insurance	5,377	11,100	(5,723)	15,000	35.9%
0	0	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	0	6,750	(6,750)	9,000	0.0%
(200)	200	0	License & Permits	1,815	2,200	(385)	3,000	60.5%
(60)	60	0	Meals and Entertainment	0	540	(540)	800	0.0%
(11)	690	679	Merchant Account Charges	6,586	5,560	1,026	7,500	87.8%
0	0	0	NSF Check Fees Returned Items	54	80	(27)	100	53.5%
(100)	100	0	Office Supplies	393	890	(497)	1,100	35.8%
(100)	100	0	Office Expense	287	800	(513)	2,700	10.6%
0	0	0	Postage and Delivery	790	4,160	(3,370)	5,200	15.2%
(10,604)	12,000	1,396	Professional Fees	21,434	108,500	(87,066)	145,500	14.7%
(4,800)	4,800	0	Repairs and Maintenance	27,998	43,400	(15,402)	58,000	48.3%
(400)	400	0	Tree Felling / Trimming	0	3,600	(3,600)	5,000	0.0%
(300)	300	0	Small Tools and Equipment	2,047	2,400	(353)	3,200	64.0%
1,097	650	1,747	Supplies	8,112	5,550	2,562	7,500	108.2%
(21)	2,830	2,809	Taxes - Public Utility	24,573	22,575	1,998	32,845	74.8%
52	300	352	Telephone Expense	1,975	2,700	(725)	3,600	54.9%
(200)	200	0	Travel Expense	6	1,800	(1,794)	2,500	0.3%
(68)	100	32	Uniforms	453	700	(247)	1,000	45.3%
(1,779)	2,200	421	Utilities	15,230	19,800	(4,570)	26,400	57.7%
(354)	400	46	Water Testing	560	3,750	(3,190)	5,000	11.2%
(24,543)	48,080	23,537	Total Operating Expenses	332,547	432,535	(99,988)	584,355	56.9%
19,283	25,920	45,203	Operating Income (Loss)	260,322	180,985	79,337	271,380	95.9%
(184)	200	16	Interest Income	163	1,800	(1,637)	2,400	6.8%
19,099	26,120	45,219	Net Income (Loss)	260,485	182,785	77,700	273,780	95.1%

CASH ACCOUNTS

June 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 254,972.96	\$ 254,972.96		
	Money Market-8953	Water Mainline	\$ 15,003.48			\$ 15,003.48
	Money Market-8945	Well #6 Reserves	\$ 15,001.67			\$ 15,001.67
OCCU	Checking-0216S50	Water Committee	\$ 76,687.42	\$ 76,687.42		
	Savings-0216S7	Water Committee	\$ 102,418.39		\$ 102,418.39	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 584,766.85			\$ 584,766.85
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 322,452.80			\$ 322,452.80
Heritage Bank			\$ 284,978.11			
OCCU			\$ 179,105.81			
Edward Jones			\$ 1,940,222.59			
			\$ 2,404,306.51			
Total Water			\$ 1,371,303.57	\$ 331,660.38	\$ 102,418.39	\$ 937,224.80
TOTAL:			\$ 2,404,306.51	\$ 331,660.38	\$ 102,418.39	\$ 1,970,227.74

Upcoming Accounts Payable	\$41,819.63
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