

Lake Limerick
BUDGET TO ACTUAL
 Month Ended July 31, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	83%
Revenue								
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (350)	\$ 0	\$ (350)	\$ 0	
262	13,000	13,262	Income - Cafe	80,124	66,750	13,374	90,750	88%
8,689	29,896	38,585	Income - Golf	205,666	224,352	(18,686)	271,192	76%
0	0	0	Golf - Cart Shed Rental	13,322	0	13,322	0	
(1,548)	3,500	1,952	Merchandise Sales - Member	13,119	17,585	(4,466)	22,585	58%
2,330	0	2,330	Merchandise Sales - Public	7,774	0	7,774	0	
10,773	8,000	18,773	Income - Lounge	93,398	68,000	25,398	80,000	117%
18,421	13,500	31,921	Income - Restaurant	171,167	106,000	65,167	130,000	132%
4,825	2,250	7,075	Fines & Fees	68,674	22,500	46,174	27,000	254%
180	123,570	123,750	Membership Dues	1,222,860	1,221,970	890	1,469,110	83%
20	13,730	13,750	Reserve - HOA	130,535	130,435	100	157,895	83%
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	
4,427	0	4,427	Miscellaneous Income	8,775	0	8,775	0	
0	0	0	Returned Check Charges	24	0	24	0	
48,379	207,446	255,825	Total Revenue	2,025,857	1,857,592	168,265	2,248,532	
Cost of Goods Sold								
4,900	30,847	35,747	Cost of Goods Sold	207,933	162,764	45,169	190,688	109%
4,900	30,847	35,747	Total Cost of Goods Sold	207,933	162,764	45,169	190,688	
43,479	176,599	220,078	Gross Profit	1,817,924	1,694,828	123,096	2,057,844	
Operating Expenses								
172	126	298	Advertising and Promotion	3,301	2,286	1,015	2,916	113%
(211)	2,907	2,696	Fuel/Gas Expense	19,063	25,019	(5,956)	30,190	63%
1,268	50	1,318	Auto Repairs & Maintenance	3,277	500	2,777	600	546%
(312)	312	0	Bank Service Charges	1,492	2,916	(1,424)	3,206	47%
0	0	0	Bad Debt Written off	4,101	0	4,101	0	
2	0	2	Cash Over and Short	8	0	8	0	
354	1,341	1,695	Computer and Internet Expenses	17,765	12,383	5,382	13,677	130%
(226)	42	(184)	Dues and Subscriptions	(3,022)	6,700	(9,722)	7,147	-42%
266	1,007	1,273	Employee Expense	13,776	10,382	3,394	12,362	111%
(336)	4,352	4,016	Equipment Lease	40,494	43,520	(3,026)	52,224	78%
(100)	100	0	Equipment Rental	72	1,000	(928)	1,200	6%
0	0	0	Finance Charges	23	0	23	0	
4,102	9,251	13,353	Insurance Expense	115,374	91,341	24,033	111,026	104%
0	0	0	Interest Expense	1	0	1	0	
944	3,426	4,370	Janitorial & Laundry Expense	38,870	31,296	7,574	36,782	106%
(1,792)	78,457	76,665	Labor	692,870	715,693	(22,823)	869,527	80%
10,847	5,519	16,366	Lake Expense	42,697	55,187	(12,490)	66,225	64%
(4,644)	3,000	(1,644)	Legal	11,727	30,000	(18,273)	36,000	33%
0	0	0	Licenses and Permits	6,952	8,553	(1,601)	8,553	81%
1,604	2,462	4,066	Merchant Account Charges	26,064	22,021	4,043	26,658	98%
0	250	250	Office Expense	4,560	3,846	714	4,285	106%
(143)	1,275	1,132	Office Supplies	12,594	12,750	(156)	15,300	82%
183	45	228	Parks Expense	1,657	460	1,197	550	301%
(635)	9,531	8,896	Payroll Expenses	87,532	86,881	651	105,578	83%
(1,544)	1,570	26	Payroll Tax Expense	1,530	14,312	(12,782)	17,390	9%
1,705	428	2,133	Postage and Delivery	8,011	4,280	3,731	5,136	156%
(500)	500	0	Professional Fees	18,858	7,726	11,132	8,726	216%
20	0	20	Promotion-HOA Gift Certificate	775	0	775	0	
(3,123)	6,260	3,137	Repairs and Maintenance	39,841	41,747	(1,906)	52,683	76%
(4,000)	4,000	0	Tree Felling / Trimming	12,000	40,000	(28,000)	48,000	25%
(50)	50	0	Security	60	500	(440)	600	10%
(285)	334	49	Small Tools and Equipment	5,480	7,025	(1,545)	8,748	63%
0	500	500	Summer Event Muscian	1,200	1,000	200	1,500	80%
948	5,924	6,872	Supplies	71,487	62,914	8,573	79,423	90%
0	0	0	Tax Expense	(1,347)	0	(1,347)	0	
77	320	397	Taxes - Excise	4,910	2,274	2,636	2,801	175%
0	0	0	Taxes - Property	8,224	4,000	4,224	4,000	206%
(116)	1,533	1,417	Telecommunication Expense	14,365	14,138	227	16,925	85%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(245)	305	60	Uniforms	3,052	4,409	(1,357)	5,019	61%
(528)	5,307	4,779	Utilities	51,748	55,283	(3,535)	65,991	78%
(1,965)	1,965	0	Reserve Study	1,965	3,930	(1,965)	3,930	50%
0	0	0	Water Testing	23	0	23	0	
1,737	152,449	154,186	Total Operating Expenses	1,385,215	1,426,272	(41,057)	1,724,878	80%
41,742	24,150	65,892	Operating Income (Loss)	432,709	268,556	164,153	332,966	130%
Other Income								
0	0	0	Interest Income	30	0	30	0	
0	0	0	Ask My Accountant	325	0	325	0	
41,742	24,150	65,892	Income (Loss) Before Income Taxes	432,414	268,556	163,858	332,966	130%

BALANCE SHEET ACCOUNTS
July 2022

Cash in Banks	Balance
Operating Account	
Heritage Operating-0214	\$206,869.63
Reserve Account	
Ed Jones CD-01533	\$621,774.86
Ed Jones CD-20043	\$510,909.94
Total Cash in Banks:	<u>\$1,339,554.43</u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,280.94)	\$ (5,232.60)	\$ (4,202.50)	\$ (7,668.80)	\$ (50,604.79)	\$ (68,989.63)
Accounts -with balance	\$ 53,386.25	\$ 300.00	\$ 27,111.15	\$ 25,649.16	\$ 243,796.21	\$ 350,242.77
	15%	0%	8%	7%	70%	\$ 281,253.14

CASH ACCOUNTS

July 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ -	\$ 206,869.63		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 621,774.86			\$ 621,774.86
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 510,909.94			\$ 510,909.94
			<hr/>			
			Total HOA	\$ 1,132,684.80	\$ 206,869.63	\$ -
			<hr/>			
<i>Heritage Bank</i>	<i>\$</i>	<i>338,404.21</i>				
<i>OCCU</i>	<i>\$</i>	<i>179,120.53</i>				
<i>Edward Jones</i>	<i>\$</i>	<i>2,040,540.36</i>				
	<i>\$</i>	<i>2,558,065.10</i>				
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Upcoming Accounts Payable		\$55,456.50				

Lake Limerick Water Systems

BUDGET TO ACTUAL

Month Ended July 31, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					83.3%
(14,400)	85,555	71,155	Gross Revenue Water	568,150	699,075	(130,925)	855,735	66.4%
640	0	640	Meter Insatallation	5,335	0	5,335	0.00	
11,000	-	11,000	Reserves	108,754	-	108,754	-	
-	-	-	Miscellaneous Income	13	-	13	-	
-	-	-	Refunds	(6,587)	-	(6,587)	-	
(2,760)	85,555	82,795	Total Revenue	675,664	699,075	(23,411)	855,735	79.0%
			Operating Expenses					
1,227	-	1,227	Bad Debt	1,610	-	1,610	-	
(22)	1,000	978	Fuel/Gas Expense	7,058	9,200	(2,142)	11,800.00	59.8%
(350)	350	0	Auto Repair & Maintenance	0	3,250	(3,250)	4,000.00	0.0%
(29)	70	41	Bank Service Charges_	579	740	3,200	900	64.3%
477	1,100	1,577	Computer and Internet Expenses	5,024	9,800	(4,776)	12,000	41.9%
(200)	200	0	Dues & Subscriptions	2,341	2,700	(359)	3,000	78.0%
(204)	300	96	401k	1,745	2,910	(1,165)	3,500	49.9%
0	0	0	New Hire Expense	11	800	(789)	800	1.4%
350	250	600	Education & Training	2,073	2,500	(427)	3,000	69.1%
(100)	100	0	Employee Expense other	0	1,000	(1,000)	1,200	0.0%
474	13,950	14,424	Salaries & Wages	187,530	137,590	49,940	164,850	113.8%
(270)	1,640	1,370	Payroll Expenses	17,803	16,100	1,703	19,300	92.2%
(266)	270	4	Payroll Tax Expense	117	2,670	(2,553)	3,200	3.7%
(650)	650	0	Equipment Rental	425	6,500	(6,075)	7,800	5.5%
(680)	680	0	General Liability Expense	8,632	9,320	(688)	12,900	66.9%
(513)	1,300	787	Health Insurance	6,193	12,400	(6,207)	15,000	41.3%
0	0	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	0	7,500	(7,500)	9,000	0.0%
(181)	300	119	License & Permits	1,934	2,500	(566)	3,000	64.5%
(70)	70	0	Meals and Entertainment	68	610	(542)	800	8.5%
(600)	600	0	Merchant Account Charges	7,365	6,160	1,205	7,500	98.2%
0	0	0	NSF Check Fees Returned Items	54	80	(27)	100	53.5%
(61)	70	9	Office Supplies	403	960	(557)	1,100	36.6%
(1,800)	1,800	0	Office Expense	287	2,600	(2,313)	2,700	10.6%
0	0	0	Postage and Delivery	790	4,160	(3,370)	5,200	15.2%
(11,023)	12,500	1,477	Professional Fees	22,952	121,000	(98,048)	145,500	15.8%
516	4,900	5,416	Repairs and Maintenance	33,414	48,300	(14,886)	58,000	57.6%
(500)	500	0	Tree Felling / Trimming	0	4,100	(4,100)	5,000	0.0%
(250)	250	0	Small Tools and Equipment	2,047	2,650	(603)	3,200	64.0%
3,296	650	3,946	Supplies	12,080	6,200	5,880	7,500	161.1%
(496)	3,400	2,904	Taxes - Public Utility	28,301	25,975	2,326	32,845	86.2%
(44)	300	256	Telephone Expense	2,231	3,000	(769)	3,600	62.0%
(200)	200	0	Travel Expense	6	2,000	(1,994)	2,500	0.3%
(100)	100	0	Uniforms	453	800	(347)	1,000	45.3%
(185)	2,200	2,015	Utilities	19,149	22,000	(2,851)	26,400	72.5%
(400)	400	0	Water Testing	560	4,150	(3,590)	5,000	11.2%
(13,602)	50,850	37,248	Total Operating Expenses	374,323	483,385	(109,062)	584,355	64.1%
10,842	34,705	45,547	Operating Income (Loss)	301,341	215,690	85,651	271,380	111.0%
(184)	200	16	Interest Income	179	1,800	(1,621)	2,400	7.4%
10,658	34,905	45,563	Net Income (Loss)	301,520	217,490	84,030	273,780	110.1%

CASH ACCOUNTS

July 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 308,398.04	\$ 308,398.04		
	Money Market-8953	Water Mainline	\$ 15,003.99			\$ 15,003.99
	Money Market-8945	Well #6 Reserves	\$ 15,002.18			\$ 15,002.18
OCCU	Checking-0216S50	Water Committee	\$ 76,693.72	\$ 76,693.72		
	Savings-0216S7	Water Committee	\$ 102,426.81		\$ 102,426.81	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 585,185.52			\$ 585,185.52
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 322,670.04			\$ 322,670.04
Upcoming Accounts Payable			\$70,822.00			
Total Water			\$ 1,425,380.30	\$ 385,091.76	\$ 102,426.81	\$ 937,861.73

