

Lake Limerick
BUDGET TO ACTUAL
 Month Ended Aug 31, 2022

Variance	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA Budget	92%
Revenue								
\$ 0	\$ 0	\$ 0	Income - Banquets	\$ (350)	\$ 0	\$ (350)	\$ 0	
73	13,500	13,573	Income - Cafe	96,265	80,250	16,015	90,750	106%
11,612	29,592	41,204	Income - Golf	246,870	253,944	(7,074)	271,192	91%
225	0	225	Golf - Cart Shed Rental	13,546	0	13,546	0	
(1,037)	3,000	1,963	Merchandise Sales - Member	15,340	20,585	(5,245)	22,585	68%
1,391	0	1,391	Merchandise Sales - Public	9,244	0	9,244	0	
6,361	7,000	13,361	Income - Lounge	106,763	75,000	31,763	80,000	133%
14,616	12,000	26,616	Income - Restaurant	197,473	118,000	79,473	130,000	152%
1,018	2,250	3,268	Fines & Fees	72,332	24,750	47,582	27,000	
(260)	123,570	123,310	Membership Dues	1,346,080	1,345,540	540	1,469,110	92%
(25)	13,730	13,705	Reserve - HOA	144,230	144,165	65	157,895	91%
50	0	50	Social Members	150	0	150	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	
50	0	50	Miscellaneous Income	8,255	0	8,255	0	
0	0	0	Returned Check Charges	24	0	24	0	
34,074	204,642	238,716	Total Revenue	2,266,891	2,062,234	204,657	2,248,532	
Cost of Goods Sold								
23,307	13,495	36,802	Cost of Goods Sold	244,863	176,259	68,604	190,688	128%
23,307	13,495	36,802	Total Cost of Goods Sold	244,863	176,259	68,604	190,688	
10,767	191,147	201,914	Gross Profit	2,022,028	1,885,975	136,053	2,057,844	
Operating Expenses								
1,375	0	1,375	Advertising and Promotion	4,809	2,286	2,523	2,916	
(2,265)	2,641	376	Fuel/Gas Expense	20,517	27,660	(7,143)	30,190	68%
(50)	50	0	Auto Repairs & Maintenance	3,277	550	2,727	600	546%
(12)	12	0	Bank Service Charges	1,492	2,928	(1,436)	3,206	47%
0	0	0	Bad Debt Written off	4,101	0	4,101	0	
82	0	82	Cash Over and Short	171	0	171	0	
279	687	966	Computer and Internet Expenses	18,720	13,070	5,650	13,677	
(82)	42	(40)	Dues and Subscriptions	(2,822)	6,742	(9,564)	7,147	-39%
(98)	1,001	903	Employee Expense	15,514	11,383	4,131	12,362	125%
(2,736)	4,352	1,616	Equipment Lease	46,501	47,872	(1,371)	52,224	
(100)	100	0	Equipment Rental	72	1,100	(1,028)	1,200	6%
0	0	0	Finance Charges	23	0	23	0	
2,609	9,803	12,412	Insurance Expense	127,786	101,144	26,642	111,026	115%
0	0	0	Interest Expense	1	0	1	0	
4,898	2,567	7,465	Janitorial & Laundry Expense	46,335	33,863	12,472	36,782	126%
(2,393)	78,262	75,869	Labor	768,738	793,955	(25,217)	869,527	88%
12,908	5,519	18,427	Lake Expense	61,412	60,706	706	66,225	
(3,000)	3,000	0	Legal	11,814	33,000	(21,186)	36,000	33%
178	0	178	Licenses and Permits	7,130	8,553	(1,423)	8,553	83%
384	2,428	2,812	Merchant Account Charges	29,848	24,449	5,399	26,658	112%
222	71	293	Office Expense	5,002	3,917	1,085	4,285	117%
(429)	1,275	846	Office Supplies	10,455	14,025	(3,570)	15,300	
889	45	934	Parks Expense	2,717	505	2,212	550	
(781)	9,511	8,730	Payroll Expenses	96,262	96,392	(130)	105,578	91%
(1,541)	1,567	26	Payroll Tax Expense	1,555	15,879	(14,324)	17,390	9%
(428)	428	0	Postage and Delivery	8,011	4,708	3,303	5,136	
(500)	500	0	Professional Fees	18,858	8,226	10,632	8,726	216%
50	0	50	Promotion-HOA Gift Certificate	917	0	917	0	
(3,050)	5,971	2,921	Repairs and Maintenance	43,821	47,718	(3,897)	52,683	83%
(4,000)	4,000	0	Tree Felling / Trimming	12,000	44,000	(32,000)	48,000	25%
(50)	50	0	Security	60	550	(490)	600	
(826)	859	33	Small Tools and Equipment	5,593	7,884	(2,291)	8,748	64%
(50)	500	450	Summer Event Muscian	1,650	1,500	150	1,500	
4,252	6,229	10,481	Supplies	83,076	69,143	13,933	79,423	105%
0	0	0	Tax Expense	(1,347)	0	(1,347)	0	
227	307	534	Taxes - Excise	5,443	2,581	2,862	2,801	194%
0	0	0	Taxes - Property	8,224	4,000	4,224	4,000	206%
(53)	1,336	1,283	Telecommunication Expense	15,648	15,474	174	16,925	92%
0	0	0	Unbudgeted Items	1,785	0	1,785	0	
(305)	305	0	Uniforms	3,275	4,714	(1,439)	5,019	65%
214	5,178	5,392	Utilities	57,920	60,461	(2,541)	65,991	88%
0	0	0	Reserve Study	1,965	3,930	(1,965)	3,930	50%
0	0	0	Water Testing	23	0	23	0	
5,818	148,596	154,414	Total Operating Expenses	1,548,352	1,574,868	(26,516)	1,724,878	90%
4,949	42,551	47,500	Operating Income (Loss)	473,676	311,107	162,569	332,966	142%
Other Income								
0	0	0	Interest Income	30	0	30	0	
0	0	0	Ask My Accountant	375	0	375	0	
4,949	42,551	47,500	Income (Loss) Before Income Taxes	473,331	311,107	162,224	332,966	142%

BALANCE SHEET ACCOUNTS
August 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$246,177.80
Reserve Account	
Ed Jones CD-01533	\$622,469.54
Ed Jones CD-20043	<u>\$511,170.52</u>
Total Cash in Banks:	<u><u>\$1,379,817.86</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (187.50)	\$ -	\$ (4,487.50)	\$ (4,192.50)	\$ (52,627.34)	\$ (61,494.84)
Accounts -with balance	\$ 50,066.84	\$ (3,022.97)	\$ 24,729.41	\$ 13,416.15	\$ 140,389.11	<u>\$ 225,578.54</u>
	22%	-1%	11%	6%	62%	\$ 164,083.70

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	<u>\$ 41,613.02</u>		<u>\$ -</u>			<u>\$ 41,613.02</u>

Lake Limerick Water Systems
BUDGET TO ACTUAL
Month Ended August 31, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			Revenue					91.7%
(10,059)	82,000	71,942	Gross Revenue Water	640,091	781,075	(140,984)	855,735	74.8%
429	0	429	Meter Insatallation	5,764	0	5,764	0.00	
11,000	-	11,000	Reserves	119,754	-	119,754	-	
-	-	-	Miscellaneous Income	13	-	13	-	
-	-	-	Refunds	(6,587)	-	(6,587)	-	
1,370	82,000	83,370	Total Revenue	759,034	781,075	(22,041)	855,735	88.7%
			Operating Expenses					
1,227	-	1,227	Bad Debt	1,610	-	1,610	-	
(1,112)	1,300	188	Fuel/Gas Expense	7,246	10,500	(3,254)	11,800.00	61.4%
(111)	350	239	Auto Repair & Maintenance	239	3,600	(3,361)	4,000.00	6.0%
(33)	80	47	Bank Service Charges_	626	900	3,200	900	69.5%
(940)	1,100	160	Computer and Internet Expenses	5,184	10,900	(5,716)	12,000	43.2%
(200)	200	0	Dues & Subscriptions	2,341	2,900	(559)	3,000	78.0%
(177)	290	113	401k	1,858	3,200	(1,342)	3,500	53.1%
0	0	0	New Hire Expense	11	800	(789)	800	1.4%
546	250	796	Education & Training	2,870	2,750	120	3,000	95.7%
(100)	100	0	Employee Expense other	0	1,100	(1,100)	1,200	0.0%
1,559	13,310	14,869	Salaries & Wages	202,399	150,900	51,499	164,850	122.8%
(147)	1,560	1,413	Payroll Expenses	19,215	17,660	1,555	19,300	99.6%
(256)	260	4	Payroll Tax Expense	122	2,930	(2,808)	3,200	3.8%
1,722	650	2,372	Equipment Rental	2,797	7,150	(4,353)	7,800	35.9%
(165)	1,790	1,625	General Liability Expense	10,256	11,110	(854)	12,900	79.5%
(751)	1,300	549	Health Insurance	6,742	13,700	(6,958)	15,000	44.9%
0	0	0	Interest Expense	1,087	1,160	(73)	1,160	93.7%
(750)	750	0	Legal Expenses	0	8,250	(8,250)	9,000	0.0%
521	200	721	License & Permits	2,655	2,700	(45)	3,000	88.5%
212	70	282	Meals and Entertainment	350	680	(330)	800	43.7%
50	670	720	Merchant Account Charges	8,084	6,830	1,254	7,500	107.8%
50	0	50	NSF Check Fees Returned Items	104	80	24	100	103.5%
99	70	169	Office Supplies	572	1,030	(458)	1,100	52.0%
(50)	50	0	Office Expense	287	2,650	(2,363)	2,700	10.6%
(1,048)	0	(1,048)	Postage and Delivery	(258)	4,160	(4,418)	5,200	-5.0%
(10,804)	12,000	1,196	Professional Fees	24,148	133,000	(108,852)	145,500	16.6%
(4,672)	4,800	128	Repairs and Maintenance	33,542	53,100	(19,558)	58,000	57.8%
(400)	400	0	Tree Felling / Trimming	0	4,500	(4,500)	5,000	0.0%
(300)	300	0	Small Tools and Equipment	2,047	2,950	(903)	3,200	64.0%
20,898	650	21,548	Supplies	33,628	6,850	26,778	7,500	448.4%
574	3,120	3,694	Taxes - Public Utility	29,091	29,095	(4)	32,845	88.6%
(41)	300	260	Telephone Expense	2,447	3,300	(853)	3,600	68.0%
(250)	250	0	Travel Expense	6	2,250	(2,244)	2,500	0.3%
32	100	132	Uniforms	585	900	(315)	1,000	58.5%
(415)	2,200	1,785	Utilities	20,934	24,200	(3,266)	26,400	79.3%
(354)	400	46	Water Testing	606	4,550	(3,944)	5,000	12.1%
4,413	48,870	53,283	Total Operating Expenses	423,430	532,335	(108,905)	584,355	72.5%
(3,043)	33,130	30,087	Operating Income (Loss)	335,604	248,740	86,864	271,380	123.7%
(184)	200	16	Interest Income	195	2,200	(2,005)	2,400	8.1%
(3,227)	33,330	30,103	Net Income (Loss)	335,799	250,940	84,859	273,780	122.7%

CASH ACCOUNTS

August 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 379,071.37	\$ 379,071.37		
	Money Market-8953	Water Mainline	\$ 15,004.50			\$ 15,004.50
	Money Market-8945	Well #6 Reserves	\$ 15,002.69			\$ 15,002.69
OCCU	Checking-0216S50	Water Committee	\$ 76,700.23	\$ 76,700.23		
	Savings-0216S7	Water Committee	\$ 102,435.51		\$ 102,435.51	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 585,619.31			\$ 585,619.31
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 322,998.23			\$ 322,998.23
Upcoming Accounts Payable			\$73,220.37			
Total Water			\$ 1,496,831.84	\$ 455,771.60	\$ 102,435.51	\$ 938,624.73
TOTAL:			\$ 2,630,471.90	\$ 455,771.60	\$ 102,435.51	\$ 2,072,264.79

