

Lake Limerick
BUDGET TO ACTUAL
Month Ended Oct 31, 2022

Variance	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Actual	Revenue	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Actual	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	Variance	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	8%
\$ (3,000)	\$ 3,000	\$ 0	Income - Banquets	\$ 0	\$ 3,000	\$ (3,000)	\$ 0	
3,681	7,046	10,727	Income - Cafe	10,727	7,046	3,681	90,750	12%
2,403	8,237	10,640	Income - Golf	10,640	8,237	2,403	271,192	4%
(1,666)	2,145	479	Merchandise Sales - Member	479	2,145	(1,666)	22,585	2%
930	0	930	Merchandise Sales - Public	930	0	930	0	
2,403	10,471	12,874	Income - Lounge	12,874	10,471	2,403	80,000	16%
1,454	19,999	21,453	Income - Restaurant	21,453	19,999	1,454	130,000	17%
(3,441)	11,650	8,209	Fines & Fees	8,209	11,650	(3,441)	27,000	30%
13,560	109,920	123,480	Membership Dues	123,480	109,920	13,560	1,469,110	8%
6,850	6,870	13,720	Reserve - HOA	13,720	6,870	6,850	157,895	9%
(50)	50	0	Social Members	0	50	(50)	0	
(50)	50	0	Returned Check Charges	0	50	(50)	0	
23,074	179,438	202,512	Total Revenue	202,512	179,438	23,074	2,248,532	9%
			Cost of Goods Sold					
8,594	14,394	22,988	Cost of Goods Sold	22,988	14,394	8,594	190,688	12%
8,594	14,394	22,988	Total Cost of Goods Sold	22,988	14,394	8,594	190,688	12%
14,480	165,044	179,524	Gross Profit	179,524	165,044	14,480	2,057,844	9%
			Operating Expenses					
240	408	648	Advertising and Promotion	648	408	240	2,916	22%
(438)	2,167	1,729	Fuel/Gas Expense	1,729	2,167	(438)	30,190	6%
(200)	200	0	Auto Repairs & Maintenance	0	200	(200)	600	0%
(304)	304	0	Bank Service Charges	0	304	(304)	3,206	0%
34	0	34	Cash Over and Short	34	0	34	0	
(149)	1,019	870	Computer and Internet Expenses	870	1,019	(149)	13,677	6%
627	43	670	Dues and Subscriptions	670	43	627	7,147	9%
(1,055)	1,706	651	Employee Expense	651	1,706	(1,055)	12,362	5%
308	4,188	4,496	Equipment Lease	4,496	4,188	308	52,224	9%
(200)	200	0	Equipment Rental	0	200	(200)	1,200	0%
204	13,067	13,271	Insurance Expense	13,271	13,067	204	111,026	12%
77	4,475	4,552	Janitorial & Laundry Expense	4,552	4,475	77	36,782	12%
(20,750)	95,784	75,034	Labor	75,034	95,784	(20,750)	869,527	9%
4,800	2,500	7,300	Lake Expense	7,300	2,500	4,800	66,225	11%
(25)	2,000	1,975	Legal	1,975	2,000	(25)	36,000	5%
59	84	143	Licenses and Permits	143	84	59	8,553	2%
(1,669)	1,669	0	Merchant Account Charges	0	1,669	(1,669)	26,658	0%
(324)	430	106	Office Expense	106	430	(324)	4,285	2%
(318)	1,297	979	Office Supplies	979	1,297	(318)	15,300	6%
124	0	124	Parks Expense	124	0	124	550	23%
(3,039)	11,490	8,451	Payroll Expenses	8,451	11,490	(3,039)	105,578	8%
(1,439)	1,463	24	Payroll Tax Expense	24	1,463	(1,439)	17,390	0%
736	1,327	2,063	Postage and Delivery	2,063	1,327	736	5,136	40%
(17,354)	25,000	7,646	Professional Fees	7,646	25,000	(17,354)	8,726	88%
1,408	3,940	5,348	Repairs and Maintenance	5,348	3,940	1,408	52,683	10%
(1,500)	1,500	0	Tree Felling / Trimming	0	1,500	(1,500)	48,000	0%
0	0	0	Security	0	0	0	600	0%
(1,298)	1,298	0	Small Tools and Equipment	0	1,298	(1,298)	8,748	0%
0	0	0	Summer Event Muscian	0	0	0	1,500	0%
(4,231)	11,138	6,907	Supplies	6,907	11,138	(4,231)	79,423	9%
(2,071)	2,518	447	Taxes - Excise	447	2,518	(2,071)	2,801	16%
(1,888)	1,888	0	Taxes - Property	0	1,888	(1,888)	4,000	0%
183	1,923	2,106	Telecommunication Expense	2,106	1,923	183	16,925	12%
(1)	643	642	Uniforms	642	643	(1)	5,019	13%
(46)	4,904	4,858	Utilities	4,858	4,904	(46)	65,991	7%
0	0	0	Reserve Study	0	0	0	3,930	0%
(49,499)	200,573	151,074	Total Operating Expenses	151,074	200,573	(49,499)	1,724,878	9%
63,979	(35,529)	28,450	Operating Income (Loss)	28,450	(35,529)	63,979	332,966	9%
			Other Income					
(1,200)	1,200	0	Interest Income	0	1,200	(1,200)	0	
62,779	(34,329)	28,450	Income (Loss) Before Income Taxes	28,450	(34,329)	62,779	332,966	9%

CASH ACCOUNTS

October 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>HOA</u>						
Heritage	Checking-0214	Operating	\$ 210,464.94	\$ 210,464.94		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 723,130.57			\$ 723,130.57
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 511,171.90			\$ 511,171.90
		Total HOA	\$ 1,444,767.41	\$ 210,464.94	\$ -	\$ 1,234,302.47
<u>Upcoming A/P</u>						
			\$31,611.94			

BALANCE SHEET ACCOUNTS
October 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$210,464.94
Reserve Account	
Ed Jones CD-01533	\$723,130.57
Ed Jones CD-20043	\$511,171.90
Total Cash in Banks:	<u><u>\$1,444,767.41</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,967.00)	\$ (16,618.80)	\$ (1,982.00)	\$ (320.00)	\$ (14,967.16)	\$ (35,854.96)
Accounts -with balance	\$ 42,629.92	\$ 100.00	\$ 100.00	\$ 20,759.16	\$ 234,935.37	\$ 298,524.45
	14%	0%	0%	7%	79%	\$ 262,669.49
# of accounts due	366	200	1	161	146	

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 30,196.32	\$ (123.58)	\$ -	\$ 854.79	\$ 684.41	\$ 31,611.94

61-90 WSGA & Planet Turf invoices that had been sending invoices to wrong email address. The issue is corrected and the invoices have been paid
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Lake Limerick Water Systems

BUDGET TO ACTUAL

Month Ended Oct 31, 2022

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2023 Budget	% of Budget
			Revenue					
857	57,000	57,857	Gross Revenue Water	57,000	57,857	(857)	721,800	7.9%
0	0	0	Meter Insatallation	0	0	0	15,000	
12	16,488	16,500	Reserves	16,488	16,500	(12)	197,856	8.3%
-	-	-	Miscellaneous Income	-	-	-	0	
-	-	-	Refunds	-	-	-	0	
869	73,488	74,357	Total Revenue	73,488	74,357	(869)	934,656	7.9%
			Operating Expenses					
(736)	1,163	427	Fuel/Gas Expense	427	1,163	(736)	14,000	3.1%
(375)	375	0	Auto Repair & Maintenance	0	375	(375)	4,500	0.0%
(33)	80	47	Bank Service Charges_	47	80	3,200	1,000	4.7%
(14)	-	(14)	Bad Debt	(14)	-	(14)	500	
(891)	1,000	109	Computer and Internet Expenses	109	1,000	(891)	12,000	0.9%
(250)	250	0	Dues & Subscriptions	0	250	(250)	3,000	0.0%
14	120	134	401k	134	120	14	3,010	4.5%
(200)	200	0	New Hire Expense	0	200	(200)	800	0.0%
(479)	550	71	Education & Training	71	550	(479)	3,300	2.2%
(100)	100	0	Employee Expense other	0	100	(100)	1,200	0.0%
(1,401)	1,500	99	Equipment Rental	99	1,500	(1,401)	9,000	1.1%
(872)	1,875	1,003	General Liability Expense	1,003	1,875	(872)	24,750	4.1%
(202)	1,300	1,098	Health Insurance	1,098	1,300	(202)	17,220	6.4%
(816)	816	0	Interest Expense	0	816	(816)	816	0.0%
873	15,300	16,173	Salaries & Wages	16,173	15,300	873	191,300	8.5%
(400)	400	0	Legal Expenses	0	400	(400)	5,000	0.0%
(130)	200	70	License & Permits	70	200	(130)	2,400	2.9%
(250)	250	0	Meals and Entertainment	0	250	(250)	1,000	0.0%
36	750	786	Merchant Account Charges	786	750	36	9,000	8.7%
(25)	25	0	NSF Check Fees Returned Items	0	25	(25)	100	0.0%
(100)	100	0	Office Expense	0	100	(100)	1,200	0.0%
(90)	90	0	Office Supplies	0	90	(90)	1,100	0.0%
371	1,165	1,536	Payroll Expenses	1,536	1,165	371	14,580	10.5%
(45)	50	5	Payroll Tax Expense	5	50	(45)	600	0.8%
(675)	675	0	Postage and Delivery	0	675	(675)	2,700	0.0%
(6,490)	6,500	10	Professional Fees	10	6,500	(6,490)	84,000	0.0%
(4,562)	5,000	438	Repairs and Maintenance	438	5,000	(4,562)	60,000	0.7%
(1,650)	1,650	0	Tree Felling / Trimming	0	1,650	(1,650)	5,000	0.0%
(1,100)	1,100	0	Small Tools and Equipment	0	1,100	(1,100)	4,500	0.0%
(672)	1,000	328	Supplies	328	1,000	(672)	16,000	2.1%
563	2,700	3,263	Taxes - Public Utility	3,263	2,700	563	34,100	9.6%
(46)	325	279	Telephone Expense	279	325	(46)	4,000	7.0%
(850)	850	0	Travel Expense	0	850	(850)	3,400	0.0%
(700)	700	0	Uniforms	0	700	(700)	2,000	0.0%
521	1,970	2,491	Utilities	2,491	1,970	521	25,560	9.8%
(400)	400	0	Water Testing	0	400	(400)	5,000	0.0%
(18,123)	18,123	0	Well Payment	0	18,123	(18,123)	18,123	0.0%
(40,299)	68,652	28,353	Total Operating Expenses	28,353	68,652	(40,299)	585,759	4.8%
41,168	4,836	46,004	Operating Income (Loss)	45,135	5,705	39,430	348,897	12.9%
7	-	7	Interest Income	7	-	7	10,000	
41,176	4,836	46,012	Net Income (Loss)	45,143	5,705	39,438	358,897	12.6%
			<i>(16,500) Main Line and Well Capacity Reserves</i>	<i>(16,488)</i>	<i>(16,500)</i>		<i>(197,856)</i>	
			<i>29,512</i>	<i>28,655</i>	<i>(10,795)</i>		<i>161,041</i>	
			<i>Well #6 Loan Repayment</i>	<i>(18,123)</i>	<i>(18,100)</i>		<i>(18,100)</i>	
				<i>10,532</i>	<i>(28,895)</i>		<i>142,941</i>	

CASH ACCOUNTS

October 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 214,655.48	\$ 214,655.48		
	Money Market-8953	Water Mainline	\$ 15,005.50			\$ 15,005.50
	Money Market-8945	Well #6 Reserves	\$ 15,003.69			\$ 15,003.69
OCCU	Checking-0216S50	Water Committee	\$ 76,713.04	\$ 76,713.04		
	Savings-0216S7	Water Committee	\$ 102,452.63		\$ 102,452.63	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 586,166.64			\$ 586,166.64
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 322,973.32			\$ 322,973.32
Upcoming Accounts Payable			\$84,607.30			
Total Water			\$ 1,332,970.30	\$ 291,368.52	\$ 102,452.63	\$ 939,149.15

