

Lake Limerick
BUDGET TO ACTUAL
Month Ended Nov 30, 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	
\$ (3,050)	\$ 3,000	\$ (50)	Income - Banquets	\$ (50)	\$ 6,000	\$ (6,050)	\$ 0	
2,823	3,877	6,700	Income - Cafe	17,427	10,923	6,504	90,750	19%
(518)	2,903	2,385	Income - Golf	13,025	11,140	1,885	271,192	5%
202	0	202	Golf - Cart Shed Rental	202	0	202	0	
(1,010)	1,166	156	Merchandise Sales - Member	634	3,311	(2,677)	22,585	3%
347	0	347	Merchandise Sales - Public	1,277	0	1,277	0	
1,857	7,241	9,098	Income - Lounge	21,972	17,712	4,260	80,000	27%
(574)	15,152	14,578	Income - Restaurant	36,031	35,151	880	130,000	28%
6,499	15,185	21,684	Fines & Fees	29,891	26,835	3,056	27,000	111%
(270)	123,750	123,480	Membership Dues	247,050	233,670	13,380	1,469,110	17%
25	13,695	13,720	Reserve - HOA	27,450	20,565	6,885	157,895	17%
0	50	50	Social Members	50	100	(50)	0	
(50)	50	0	Returned Check Charges	0	100	(100)	0	
6,281	186,069	192,350	Total Revenue	394,959	365,507	29,452	2,248,532	18%
			Cost of Goods Sold					
6,169	13,768	19,937	Cost of Goods Sold	41,784	28,162	13,622	190,688	22%
6,169	13,768	19,937	Total Cost of Goods Sold	41,784	28,162	13,622	190,688	22%
112	172,301	172,413	Gross Profit	353,175	337,345	15,830	2,057,844	17%
			Operating Expenses					
84	0	84	Advertising and Promotion	731	408	323	2,916	25%
(500)	1,572	1,072	Fuel/Gas Expense	4,008	3,739	269	30,190	13%
(200)	200	0	Auto Repairs & Maintenance	0	400	(400)	600	0%
(236)	260	24	Bank Service Charges	24	564	(540)	3,206	1%
0	0	0	Cash Over and Short	34	0	34	0	
2,361	1,039	3,400	Computer and Internet Expenses	4,752	2,058	2,694	13,677	35%
(1)	43	42	Dues and Subscriptions	755	86	669	7,147	11%
69	1,254	1,323	Employee Expense	1,974	2,960	(986)	12,362	16%
(2,704)	4,001	1,297	Equipment Lease	5,793	8,189	(2,396)	52,224	11%
(200)	200	0	Equipment Rental	0	400	(400)	1,200	0%
(7,554)	13,085	5,531	Insurance Expense	18,802	26,152	(7,350)	111,026	17%
(6)	4,453	4,447	Janitorial & Laundry Expense	8,999	8,928	71	36,782	24%
(10,239)	92,642	82,403	Labor	157,437	188,426	(30,989)	869,527	18%
(1,992)	2,000	8	Lake Expense	7,308	4,500	2,808	66,225	11%
(2,697)	2,000	(697)	Legal	1,278	4,000	(2,722)	36,000	4%
627	43	670	Licenses and Permits	813	127	686	8,553	10%
(1,632)	1,632	0	Merchant Account Charges	2,860	3,301	(441)	26,658	11%
(88)	166	78	Office Expense	184	596	(412)	4,285	4%
735	1,459	2,194	Office Supplies	3,173	2,756	417	15,300	21%
0	0	0	Parks Expense	124	0	124	550	23%
(1,635)	11,117	9,482	Payroll Expenses	17,934	22,607	(4,673)	105,578	17%
(1,369)	1,393	24	Payroll Tax Expense	48	2,856	(2,808)	17,390	0%
(118)	118	0	Postage and Delivery	2,063	1,445	618	5,136	40%
7,492	4,860	12,352	Professional Fees	19,998	29,860	(9,862)	8,726	229%
(2,271)	3,030	759	Repairs and Maintenance	6,136	6,970	(834)	52,683	12%
(300)	1,500	1,200	Tree Felling / Trimming	1,200	3,000	(1,800)	48,000	3%
0	0	0	Security	0	0	0	600	0%
(300)	300	0	Small Tools and Equipment	0	1,598	(1,598)	8,748	0%
0	0	0	Summer Event Muscian	0	0	0	1,500	0%
(1,288)	3,274	1,986	Supplies	9,159	14,412	(5,253)	79,423	12%
117	238	355	Taxes - Excise	802	2,756	(1,954)	2,801	29%
0	0	0	Taxes - Property	0	1,888	(1,888)	4,000	0%
(187)	1,380	1,193	Telecommunication Expense	3,307	3,303	4	16,925	20%
6,421	0	6,421	Unbudgeted Items	6,421	0	6,421	0	
187	242	429	Uniforms	1,071	885	186	5,019	21%
(1,959)	4,040	2,081	Utilities	6,939	8,944	(2,005)	65,991	11%
0	0	0	Reserve Study	0	0	0	3,930	0%
(19,383)	157,541	138,158	Total Operating Expenses	294,127	358,114	(63,987)	1,724,878	17%
19,495	14,760	34,255	Operating Income (Loss)	59,048	(20,769)	79,817	332,966	18%
			Other Income					
(1,200)	1,200	0	Interest Income	0	2,400	(2,400)	0	
18,295	15,960	34,255	Income (Loss) Before Income Taxes	59,048	(18,369)	77,417	332,966	18%

CASH ACCOUNTS

November 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 210,794.26			
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 723,864.64			\$ 723,864.64
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 511,303.84			\$ 511,303.84
			Total HOA	\$ 1,445,962.74	\$ -	\$ -
						\$ 1,235,168.48
<i>Heritage Bank</i>	<i>\$</i>	<i>210,794.26</i>				
<i>OCCU</i>	<i>\$</i>	<i>179,180.89</i>				
<i>Edward Jones</i>	<i>\$</i>	<i>2,145,037.84</i>				
	<i>\$</i>	<i>2,535,012.99</i>				
Upcoming Accounts Payable		\$26,906.56				

BALANCE SHEET ACCOUNTS
November 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$210,794.26
Reserve Account	
Ed Jones CD-01533	\$723,864.64
Ed Jones CD-20043	\$511,303.84
Total Cash in Banks:	<u><u>\$1,445,962.74</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (115.00)	\$ (5,292.00)	\$ (13,377.90)	\$ (3,756.50)	\$ (11,567.16)	\$ (34,108.56)
Accounts -with balance	\$ 56,908.28	\$ 24,817.28	\$ 100.00	\$ 14,585.46	\$ 216,917.00	\$ 313,328.02
	18%	8%	0%	5%	69%	\$ 279,219.46
# of accounts due	366	200	1	161	146	

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 26,906.56		\$ -			\$ 26,906.56

