

Lake Limerick
BUDGET TO ACTUAL
Month Ended Dec 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	25%
\$ (5,000)	\$ 5,000	\$ 0	Income - Banquets	\$ 1,075	\$ 11,000	\$ (9,925)	\$ 28,000	
944	4,600	5,544	Income - Cafe	22,970	15,523	7,447	129,054	18%
(1,036)	2,380	1,344	Income - Golf	14,368	13,520	848	321,521	4%
193	0	193	Golf - Cart Shed Rental	395	0	395	0	
(1,459)	2,644	1,185	Merchandise Sales - Member	1,820	5,955	(4,135)	28,184	6%
1,440	0	1,440	Merchandise Sales - Public	2,717	0	2,717	0	
1,385	8,228	9,613	Income - Lounge	31,585	25,940	5,645	137,637	23%
2,251	14,118	16,369	Income - Restaurant	52,399	49,269	3,130	252,344	21%
(2,185)	9,550	7,365	Fines & Fees	37,256	36,385	871	85,540	44%
0	123,480	123,480	Membership Dues	370,530	357,150	13,380	1,468,200	25%
25	13,695	13,720	Reserve - HOA	41,170	34,260	6,910	157,515	26%
(50)	50	0	Social Members	50	150	(100)	600	8%
0	0	0	Miscellaneous Income	0	0	0	725	0%
24	0	24	Returned Check Charges	24	100	(76)	100	24%
(3,468)	183,745	180,277	Total Revenue	576,359	549,252	27,107	2,609,420	22%
			Cost of Goods Sold					
6,436	9,843	16,279	Cost of Goods Sold	58,063	38,005	20,058	249,887	23%
6,436	9,843	16,279	Total Cost of Goods Sold	58,063	38,005	20,058	249,887	23%
(9,904)	173,902	163,998	Gross Profit	518,296	511,247	7,049	2,359,533	22%
			Operating Expenses					
(372)	372	0	Advertising and Promotion	1,150	780	370	5,438	21%
(541)	1,040	499	Fuel/Gas Expense	5,823	4,779	1,044	26,348	22%
(127)	200	73	Auto Repairs & Maintenance	73	600	(527)	2,400	3%
(40)	290	250	Bank Service Charges	274	854	(580)	3,610	8%
(5)	0	(5)	Cash Over and Short	29	0	29	0	
199	1,356	1,555	Computer and Internet Expenses	6,882	3,414	3,468	18,340	38%
130	42	172	Dues and Subscriptions	927	128	799	3,214	29%
(2,593)	3,717	1,124	Employee Expense	3,098	6,677	(3,579)	19,197	16%
433	4,360	4,793	Equipment Lease	14,425	12,549	1,876	50,600	29%
(200)	200	0	Equipment Rental	0	600	(600)	2,400	0%
5,284	16,682	21,966	Insurance Expense	50,592	42,834	7,758	167,447	30%
309	4,677	4,986	Janitorial & Laundry Expense	13,985	13,605	380	56,443	25%
(15,723)	92,557	76,834	Labor	234,271	280,983	(46,712)	1,174,837	20%
(2,000)	2,000	0	Lake Expense	7,308	6,500	808	83,600	9%
(460)	2,000	1,540	Legal	4,218	6,000	(1,782)	24,000	18%
0	1,563	3,297	Licenses and Permits	4,110	1,690	2,420	7,273	57%
(667)	1,674	1,007	Merchant Account Charges	5,951	4,975	976	29,701	20%
(204)	282	78	Office Expense	262	878	(616)	8,529	3%
1,164	1,329	2,493	Office Supplies	5,667	4,085	1,582	18,935	30%
0	0	0	Parks Expense	124	0	124	12,550	1%
(660)	11,107	10,447	Payroll Expenses	28,380	33,714	(5,334)	140,981	20%
(1,367)	1,391	24	Payroll Tax Expense	72	4,247	(4,175)	17,930	0%
(2,726)	2,726	0	Postage and Delivery	2,063	4,171	(2,108)	12,271	17%
(152)	152	0	Professional Fees	19,998	30,012	(10,014)	34,267	58%
(3,554)	4,504	950	Repairs and Maintenance	7,287	11,474	(4,187)	50,116	15%
(1,500)	1,500	0	Tree Felling / Trimming	1,200	4,500	(3,300)	18,000	7%
32	0	32	Security	32	0	32	15,000	0%
(484)	484	0	Small Tools and Equipment	237	2,082	(1,845)	5,651	4%
0	0	0	Summer Event Muscian	0	0	0	2,000	0%
(270)	1,590	1,320	Supplies	10,579	16,002	(5,423)	74,406	14%
(295)	783	488	Taxes - Excise	1,291	3,539	(2,248)	6,214	21%
0	0	0	Taxes - Property	0	1,888	(1,888)	8,479	0%
(589)	1,445	856	Telecommunication Expense	4,282	4,748	(466)	18,363	23%
22,630	0	22,630	Unbudgeted Items	29,051	0	29,051	0	
1	183	184	Uniforms	1,256	1,068	188	5,285	24%
768	6,157	6,925	Utilities	16,397	15,101	1,296	55,955	29%
0	0	0	Reserve Study	0	0	0	4,500	0%
(1,845)	166,363	164,518	Total Operating Expenses	481,294	524,477	(43,183)	2,184,280	22%
(8,059)	7,539	(520)	Operating Income (Loss)	37,002	(13,230)	50,232	175,253	21%
			Other Income					
(1,200)	1,200	0	Interest Income	0	3,600	(3,600)	14,400	0%
(9,259)	8,739	(520)	Income (Loss) Before Income Taxes	37,002	(9,630)	46,632	189,653	20%

BALANCE SHEET ACCOUNTS
December 2022

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$249,275.01
Reserve Account	
Ed Jones CD-01533	\$725,123.65
Ed Jones CD-20043	\$512,307.04
Total Cash in Banks:	<u><u>\$1,486,705.70</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (11,868.38)	\$ (6,857.50)	\$ (5,007.50)	\$ (9,109.66)	\$ (60.00)	\$ (32,903.04)
Accounts -with balance	\$ 39,086.79	\$ 36,010.21	\$ 19,253.36	\$ 13,519.10	\$ 200,153.28	\$ 308,022.74
	13%	12%	6%	4%	65%	\$ 275,119.70
# of accounts due	331	196	146	130	100	

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 42,359.29					\$ 42,359.29

CASH ACCOUNTS

December 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating		\$ 249,275.01		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 725,123.65			\$ 725,123.65
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 512,307.04			\$ 512,307.04
			<hr/>			
			Total HOA	\$ 1,237,430.69	\$ 249,275.01	\$ -
<i>Heritage Bank</i>	<i>\$</i>	<i>544,661.68</i>	<i>HOA & Water</i>			
<i>OCCU</i>	<i>\$</i>	<i>179,195.62</i>	<i>Water</i>			
<i>Edward Jones</i>	<i>\$</i>	<i>2,274,630.16</i>	<i>HOA & Water</i>			
	<i>\$</i>	<i>2,998,487.46</i>				
Upcoming Accounts Payable		\$42,359.29				

CASH ACCOUNTS

December 2022

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating		\$ 249,275.01		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 725,123.65			\$ 725,123.65
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 512,307.04			\$ 512,307.04
			<hr/>			
			Total HOA	\$ 1,237,430.69	\$ 249,275.01	\$ -
<i>Heritage Bank</i>	\$ 544,661.68	HOA & Water				
<i>OCCU</i>	\$ 179,195.62	Water				
<i>Edward Jones</i>	\$ 2,274,630.16	HOA & Water				
	<u>\$ 2,998,487.46</u>					
Upcoming Accounts Payable			\$42,359.29			

