

**Lake Limerick  
BUDGET TO ACTUAL  
May 2023**

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		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	67%
<b>Revenue</b>								
\$ (2,950)	\$ 3,000	\$ 50	Income - Banquets	\$ 4,138	\$ 20,000	\$(15,862)	\$ 28,000	
2,155	12,792	14,947	Income - Cafe	68,811	63,731	5,080	129,054	53%
1,188	32,905	34,093	Income - Golf	151,699	191,454	(39,755)	321,521	47%
300	0	300	Golf - Cart Shed Rental	13,277	0	13,277	0	
(2,535)	3,331	796	Merchandise Sales - Member	4,854	14,034	(9,180)	28,184	17%
1,483	0	1,483	Merchandise Sales - Public	8,346	0	8,346	0	
1,228	12,275	13,503	Income - Lounge	85,501	72,955	12,546	137,637	62%
2,827	21,769	24,596	Income - Restaurant	144,514	135,286	9,228	252,344	57%
2,082	4,350	6,432	Fines & Fees	68,679	58,361	10,318	85,540	80%
90	123,480	123,570	Membership Dues	988,560	974,280	14,280	1,468,200	67%
35	13,695	13,730	Reserve - HOA	109,840	102,735	7,105	157,515	70%
100	50	150	Social Members	400	400	0	600	67%
0	0	0	Water Income - Miscellaneous	923	0	923	0	
1,032	0	1,032	Lake Dam - Fishing Derby	2,732	0	2,732	0	
(250)	250	0	Miscellaneous Income	710	725	(15)	725	98%
0	0	0	Returned Check Charges	36	100	(64)	100	36%
<b>6,785</b>	<b>227,897</b>	<b>234,682</b>	<b>Total Revenue</b>	<b>1,653,020</b>	<b>1,634,061</b>	<b>18,959</b>	<b>2,609,420</b>	<b>63%</b>
<b>Cost of Goods Sold</b>								
1,237	24,071	25,308	Cost of Goods Sold	156,260	140,295	15,965	249,887	63%
<b>1,237</b>	<b>24,071</b>	<b>25,308</b>	<b>Total Cost of Goods Sold</b>	<b>156,260</b>	<b>140,295</b>	<b>15,965</b>	<b>249,887</b>	<b>63%</b>
<b>5,548</b>	<b>203,826</b>	<b>209,374</b>	<b>Gross Profit</b>	<b>1,496,760</b>	<b>1,493,766</b>	<b>2,994</b>	<b>2,359,533</b>	<b>63%</b>
<b>Operating Expenses</b>								
110	409	519	Advertising and Promotion	2,894	2,038	856	5,438	53%
160	2,434	2,594	Fuel/Gas Expense	15,650	14,400	1,250	26,348	59%
(200)	200	0	Auto Repairs & Maintenance	1,219	1,600	(381)	2,400	51%
231	313	544	Bank Service Charges	2,538	2,388	150	3,610	70%
0	0	0	Bad Debt Written off	15	0	15	0	
(9)	2,081	2,072	Computer and Internet Expenses	25,128	12,076	13,052	18,340	137%
205	58	263	Dues and Subscriptions	3,335	1,744	1,591	3,214	104%
(1,295)	1,919	624	Employee Expense	9,765	13,723	(3,958)	19,197	51%
(564)	6,984	6,420	Health Insurance	47,007	52,453	(5,446)	80,389	58%
(2,007)	4,203	2,196	Equipment Lease	36,268	33,697	2,571	50,600	72%
468	200	668	Equipment Rental	668	1,600	(932)	2,400	28%
(539)	6,957	6,418	Insurance Expense	62,193	59,230	2,963	87,058	71%
0	0	0	Interest Expense	107	0	107	0	
(306)	4,574	4,268	Janitorial & Laundry Expense	36,116	36,323	(207)	56,443	64%
(18,040)	105,839	87,799	Labor	674,913	757,255	(82,342)	1,174,837	57%
(15,068)	17,500	2,432	Lake Expense	19,782	39,900	(20,118)	83,600	24%
(1,460)	2,000	540	Legal	9,820	16,000	(6,180)	24,000	41%
133	0	133	Licenses and Permits	9,265	6,283	2,982	7,273	127%
0	0	0	Meals & Entertainment	50	0	50	0	
372	2,746	3,118	Merchant Account Charges	19,206	16,148	3,058	29,701	65%
215	195	410	Office Expense	4,562	4,556	6	8,529	53%
860	1,033	1,893	Office Supplies	12,719	13,009	(290)	18,935	67%
994	0	994	Parks Expense	2,744	12,550	(9,806)	12,550	22%
(3,259)	12,701	9,442	Payroll Expenses	75,910	90,869	(14,959)	140,981	54%
(1,602)	1,631	29	Payroll Tax Expense	213	11,464	(11,251)	17,930	1%
2,147	0	2,147	Postage and Delivery	7,843	6,871	972	12,271	64%
1,767	165	1,932	Professional Fees	22,745	33,845	(11,100)	34,267	66%
(147)	0	(147)	Reconciliation Discrepancies	0	(147)	(147)	0	
(7,402)	12,551	5,149	Repairs and Maintenance	42,304	34,918	7,386	50,116	84%
(1,500)	1,500	0	Tree Felling / Trimming	2,285	12,000	(9,715)	18,000	13%
0	0	0	Security	159	0	159	15,000	1%
747	306	1,053	Small Tools and Equipment	4,289	3,874	415	5,651	76%
(500)	500	0	Summer Event Muscian	0	1,000	(1,000)	2,000	0%
(2,421)	11,091	8,670	Supplies	48,606	48,769	(163)	74,406	65%
166	255	421	Taxes - Excise	3,214	4,639	(1,425)	6,214	52%
0	0	0	Taxes - Property	2,967	8,479	(5,512)	8,479	35%
(646)	1,414	768	Telecommunication Expense	7,950	12,039	(4,089)	18,363	43%
3,136	0	3,136	Unbudgeted Items	7,697	0	7,697	0	
(1,669)	1,669	0	Uniforms	1,708	3,417	(1,709)	5,285	32%
(908)	6,684	5,776	Utilities	44,687	39,581	5,106	55,955	80%
1,650	0	1,650	Reserve Study	1,650	4,500	(2,850)	4,500	37%
0	0	0	Penalties	551	0	551	0	
<b>(46,181)</b>	<b>210,112</b>	<b>163,931</b>	<b>Total Operating Expenses</b>	<b>1,270,595</b>	<b>1,413,238</b>	<b>(142,643)</b>	<b>2,184,280</b>	<b>58%</b>
<b>51,729</b>	<b>(6,286)</b>	<b>45,443</b>	<b>Operating Income (Loss)</b>	<b>226,165</b>	<b>80,528</b>	<b>145,637</b>	<b>175,253</b>	<b>129%</b>
<b>Other Income</b>								
(1,191)	1,200	9	Interest Income	32	9,600	(9,568)	14,400	0%
0	0	0	Federal Income Tax	1,664	0	1,664	0	
<b>50,538</b>	<b>(5,086)</b>	<b>45,452</b>	<b>Income (Loss) Before Income Taxes</b>	<b>224,533</b>	<b>90,128</b>	<b>134,405</b>	<b>189,653</b>	<b>118%</b>

**BALANCE SHEET ACCOUNTS**  
**May 2023**

<u>Cash in Banks</u>	<u>Balance</u>
<b>Operating Account</b>	
Heritage Operating-0214	\$320,560.68
<b>Reserve Account</b>	
Ed Jones CD-01533	\$731,506.04
Ed Jones CD-20043	\$604,778.34
<b>Total Cash in Banks:</b>	<b><u><u>\$1,656,845.06</u></u></b>

<b>Accounts Receivable</b>	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Current - credits are prepaid accounts	\$ (2,617.00)	\$ (13,565.88)	\$ (6,178.00)	\$ (7,555.18)	\$ (20,187.58)	\$ (50,103.64)
Accounts -with balance	\$ 36,895.49	\$ 400.00	\$ 19,614.00	\$ 19,951.51	\$ 233,911.60	\$ 310,772.60
	12%	0%	6%	6%	75%	<b>\$ 260,668.96</b>
# of accounts due	339	117	242	182	210	

<b>Accounts Payable</b>	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Vendors - does not include water	\$ 35,050.20	\$ 433.80	\$ -	\$ -	\$ -	\$ 35,484.00

**CASH ACCOUNTS**

**May 2023**

<b>Location</b>	<b>Type</b>	<b>Name</b>	<b>Balance</b>	<b>Operating</b>	<b>Savings</b>	<b>Reserve</b>
<b>HOA</b>						
Heritage	Checking-0214	Operating	\$ 320,560.68	\$ 320,560.68		
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 731,506.04		\$ 731,506.04	
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 604,778.34			\$ 604,778.34
			<b>Total HOA</b>	<b>\$ 1,656,845.06</b>	<b>\$ 320,560.68</b>	<b>\$ 731,506.04</b>
<i>Heritage Bank</i>	\$	663,376.01	HOA & Water			
<i>OCCU</i>	\$	179,269.78	Water			
<i>Edward Jones</i>	\$	2,498,782.48	HOA & Water			
	\$	<u>3,341,428.27</u>				

<b>Upcoming Accounts Payable</b>	<b>\$35,484.00</b>	*will also be transferring \$10,992.00 to reserve
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**EDWARD JONES INVESTMENTS**

**May-23**

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase</u> <u>date</u>		<u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Maturity</u> <u>Value</u>	<u>Interest at</u> <u>Maturity</u>	<u>FDIC</u> <u>Insured</u>
HOA	Cert of Deposit	\$ 88,922.57	9/14/2022	US Bk Natl Assn Instl Ctf	3.20%	6/14/2023	\$ 89,000	\$ 2,130.15	Yes
841-01533-1-9	Cert of Deposit	\$ 69,950.30	12/30/2022	Hapoalim BM NY	4.55%	6/30/2023	\$ 70,000	\$ 1,588.14	Yes
	Cert of Deposit	\$ 39,970.00	2/3/2023	Cambridge Tr Co Mass	4.55%	7/3/2023	\$ 40,000	\$ 747.95	Yes
	Cert of Deposit	\$ 39,945.20	2/6/2023	Wells Fargo Bk Sioux Falls	4.65%	8/7/2023	\$ 40,000	\$ 927.45	Yes
	Cert of Deposit	\$ 59,919.00	3/9/2023	Signature Bank NY	4.90%	9/11/2023	\$ 60,000	\$ 1,498.19	Yes
	Cert of Deposit	\$ 39,852.80	2/2/2023	United Community Bk Blairsville	4.50%	10/27/2023	\$ 40,000	\$ 1,316.71	Yes
	Cert of Deposit	\$ 89,498.70	10/14/2022	Bmo Harris Bl Mat; Assm	4.10%	11/13/2023	\$ 90,000	\$ 3,993.29	Yes
	Cert of Deposit	\$ 59,854.20	4/6/2022	Ally Bk Sandy UT	4.95%	1/5/2024	\$ 60,000	\$ 5,199.53	Yes
	Cert of Deposit	\$ 29,939.70	5/5/2023	Truist k Charlotte	5.05%	2/5/2024	\$ 30,000	\$ 1,145.59	Yes
	Cert of Deposit	\$ 62,708.31	4/20/2023	Truist Bk Charlotte NC	4.85%	4/19/2024	\$ 63,000	\$ 3,055.50	Yes
	Cert of Deposit	\$ 70,851.61	5/15/2023	Fifth Third Bk cincinnati	5.15%	5/14/2024	\$ 71,000	\$ 3,656.50	Yes
	Cert of Deposit	\$ 79,431.20	4/21/2023	Bank Hapoalim NY	4.80%	10/21/2024	\$ 80,000	\$ 5,775.78	Yes
	Cash	\$ 662.45		Edward Jones	0.01%				Yes
		<u>\$ 731,506.04</u>					<u>\$ 733,000</u>		
HOA	Cert of Deposit	\$ 29,997.90	2/27/2023	Mizrahi Tefahot Bk Ltd	4.60%	5/30/2023	\$ 30,000	\$ 347.84	Yes
841-20043-1-2	Cert of Deposit	\$ 49,964.50	12/30/2022	Wells Fargo	4.55%	6/30/2023	\$ 50,000	\$ 1,134.38	Yes
	Cert of Deposit	\$ 49,973.50	3/17/2023	Opportunity Bk Nomt Helena	4.85%	7/17/2023	\$ 50,000	\$ 810.55	Yes
	Cert of Deposit	\$ 49,924.50	2/24/2023	Mizrahi Tefahot Bk Ltd	4.75%	8/24/2023	\$ 50,000	\$ 1,177.74	Yes
	Cert of Deposit	\$ 49,690.00	9/16/2022	Santander Bk Natl Assn	3.40%	9/15/2023	\$ 50,000	\$ 1,695.34	Yes
	Cert of Deposit	\$ 48,757.45	9/29/2022	Morgan Stanley	4.00%	9/29/2023	\$ 49,000	\$ 1,960.00	Yes
	Cert of Deposit	\$ 44,882.10	2/17/2023	Crossfirst Bk Leawood KS	4.70%	10/17/2023	\$ 45,000	\$ 1,402.27	Yes
	Cert of Deposit	\$ 44,854.20	2/22/2023	Provident Svgs Bk FSB	4.70%	11/22/2023	\$ 45,000	\$ 1,581.90	Yes
	Cert of Deposit	\$ 49,928.50	3/17/2023	BMW BK North Amer Salt Lake	5.10%	12/15/2023	\$ 50,000	\$ 1,907.26	Yes
	Cert of Deposit	\$ 69,892.90	3/31/2023	Truist Bk Charlotte NC	5.10%	1/2/2024	\$ 70,000	\$ 2,709.29	Yes
	Cert of Deposit	\$ 50,895.45	5/10/2023	US Bk Natl Assn Instl CTF Dep	5.05%	2/12/2024	\$ 51,000	\$ 1,961.61	Yes
	Cert of Deposit	\$ 21,912.44	4/17/2023	1st Source Bk South Bend IN	4.80%	2/16/2024	\$ 22,000	\$ 882.41	Yes
	Cert of Deposit	\$ 29,788.20	4/6/2023	Morgan Stanley Private Bk	4.80%	10/15/2024	\$ 30,000	\$ 2,201.42	Yes
	Cert of Deposit	\$ 13,831.16	2/8/2022	Raymond James Bk Natl Assn	4.55%	2/10/2025	\$ 14,000	\$ 1,916.24	Yes
	Cash	\$ 485.54			2.25%				
		<u>\$ 604,778.34</u>					<u>\$ 606,000</u>		

**EDWARD JONES INVESTMENTS**

**May-23**

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase date</u>		<u>Rate</u>	<u>Maturity Date</u>	<u>Maturity Value</u>	<u>Interest at Maturity</u>	<u>FDIC Insured</u>
WATER	Cert of Deposit	\$ 39,981.60	2/17/2023	American St Bk Sioux Ctr	4.40%	6/16/2023	\$ 40,000	\$ 573.81	yes
841-11177-1-9	Cert of Deposit	\$ 39,958.00	2/15/2023	Cambridge Tr Co Mass	4.55%	7/17/2023	\$ 40,000	\$ 757.92	yes
Main Line	Cert of Deposit	\$ 83,838.72	11/8/2022	Silvergata Bk La Jolla CA	4.45%	8/8/2023	\$ 84,000	\$ 2,795.82	yes
	Cert of Deposit	\$ 39,906.80	2/14/2023	Synovus Bk Columbus GA	4.60%	9/14/2023	\$ 40,000	\$ 1,068.71	yes
	Cert of Deposit	\$ 99,491.00	10/13/2022	City Natl Bk Los Angeles	4.10%	10/13/2023	\$ 100,000	\$ 4,100.00	yes
	Cert of Deposit	\$ 31,893.44	2/13/2023	Trust Bk Charlotte NC	4.65%	11/13/2023	\$ 32,000	\$ 1,112.94	yes
	Cert of Deposit	\$ 83,658.96	11/9/2022	Synovus Bk Columbus GA	4.55%	12/11/2023	\$ 84,000	\$ 4,157.08	yes
	Cert of Deposit	\$ 50,860.77	4/5/2023	Goldman Sachs Bk USA NY	4.90%	1/5/2024	\$ 51,000	\$ 1,882.81	yes
	Cert of Deposit	\$ 60,821.27	4/26/2023	Citizens Bk NA Providence	4.90%	1/26/2024	\$ 61,000	\$ 2,251.99	yes
	Cert of Deposit	\$ 49,661.50	12/5/2022	Wells Fargo Bk	4.85%	12/5/2024	\$ 50,000	\$ 4,856.64	Yes
	Money Market	\$ 86,026.06		Edward Jones	2.68%				Yes
		<u>\$ 666,098.12</u>					<u>\$ 582,000</u>		
WATER	Cert of Deposit	\$ 50,006.50	3/30/2023	Mizrahi Tefahot Bk Ltd	5.05%	6/30/2023	\$ 50,000	\$ 636.44	Yes
841-20044-1-1	Cert of Deposit	\$ 36,913.42	10/12/2022	Citizens Bank	3.95%	7/12/2023	\$ 37,000	\$ 1,093.12	Yes
Well Reserve	Cert of Deposit	\$ 34,970.95	2/17/2023	Crossfirst Bk Leawood KS	4.65%	7/17/2023	\$ 35,000	\$ 668.84	Yes
No May	Cert of Deposit	\$ 74,854.50	11/9/2022	Limestone Bk Louisville KY	4.40%	8/9/2023	\$ 75,000	\$ 2,468.22	Yes
Statement	Cert of Deposit	\$ 75,480.16	9/20/2022	Discover Bk Greenwood Del	3.30%	9/20/2023	\$ 76,000	\$ 2,508.00	Yes
Issued	Cert of Deposit	\$ 51,044.37	3/31/2023	Nexvank SSB Dallas TX	5.15%	9/29/2023	\$ 51,000	\$ 1,309.65	Yes
	Cert of Deposit	\$ 35,843.04	10/11/2022	Wells Fargo Kk NA Sioux Falls	4.05%	10/11/2023	\$ 36,000	\$ 1,458.00	Yes
	Cash	\$ 11,948.96		Edward Jones	0.01%				Yes
		<u>\$ 371,061.90</u>					<u>\$ 360,000.00</u>		
WATER	Cert of Deposit	\$ 39,943.20	10/4/2022	Ally Bk	4.00%	10/6/2023	\$ 45,000	\$ 1,809.86	Yes
841-22968-1-9	Cert of Deposit	\$ 39,876.00	10/7/2022	Citizens Bank	3.95%	7/12/2023	\$ 40,000	\$ 1,203.40	Yes
	Cert of Deposit	\$ 44,783.10	4/26/2023	US Bank Natl Assn Instl Ctf	4.90%	1/26/2024	\$ 40,000	\$ 1,476.71	Yes
	Cash	\$ -		Edward Jones				\$ -	Yes
		<u>\$ 124,602.30</u>					<u>\$ 125,000.00</u>		