

**Lake Limerick**  
**BUDGET TO ACTUAL**  
 Month Ended Jan 31, 2020

Variance	MONTH			YEAR TO DATE				% of Budget 33%
	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA	
<b>Revenue</b>								
\$ (106)	\$ 256	\$ 150	Income - Banquets	\$ 7,652	\$ 8,187	\$ (535)	\$ 43,829	17%
942	2,115	3,057	Income - Cafe	15,667	11,688	3,979	82,268	19%
2,729	3,077	5,806	Income - Golf	20,097	12,906	7,191	208,886	10%
890	4,573	5,463	Income - Lounge	36,184	33,234	2,950	124,489	29%
(147)	6,162	6,015	Income - Restaurant	38,164	29,335	8,829	144,152	26%
0	0	0	Fines	4,725	0	4,725	0	
260	0	260	Lien Fee	1,530	0	1,530	0	
25	0	25	Permits	410	0	410	0	
3,600	0	3,600	Transfer Fees	11,995	0	11,995	0	
40	108,720	108,760	Membership Dues	434,595	434,880	(285)	1,304,640	33%
3	6,795	6,798	Reserve - HOA	27,158	27,180	(22)	81,540	33%
100	0	100	Social Members	100	0	100	0	
<b>8,336</b>	<b>131,698</b>	<b>140,034</b>	<b>Total Revenue</b>	<b>598,277</b>	<b>557,410</b>	<b>40,867</b>	<b>1,989,804</b>	<b>30%</b>
<b>Cost of Goods Sold</b>								
(5,944)	14,189	8,245	Cost of Goods Sold	48,550	58,920	(10,370)	205,363	24%
<b>(5,944)</b>	<b>14,189</b>	<b>8,245</b>	<b>Total Cost of Goods Sold</b>	<b>48,550</b>	<b>58,920</b>	<b>(10,370)</b>	<b>205,363</b>	<b>24%</b>
<b>14,280</b>	<b>117,509</b>	<b>131,789</b>	<b>Gross Profit</b>	<b>549,727</b>	<b>498,490</b>	<b>51,237</b>	<b>1,784,441</b>	<b>31%</b>
<b>Operating Expenses</b>								
530	200	730	Advertising and Promotion	1,549	800	749	5,000	31%
(250)	250	0	Automobile Expense	0	500	(500)	1,500	0%
(113)	2,000	1,887	Fuel/Gas Expense	9,686	8,000	1,686	24,000	40%
(84)	380	296	Bank Service Charges	1,131	1,520	(389)	4,560	
2	0	2	Cash Over and Short	33	0	33	0	
(104)	550	446	Computer and Internet Expenses	1,771	2,200	(429)	6,600	27%
(184)	465	281	Dues and Subscriptions	1,109	1,440	(331)	6,500	17%
(28)	800	772	Employee Expense	5,822	2,703	3,119	9,425	62%
79	3,428	3,507	Equipment Lease	14,525	13,712	813	48,936	30%
(849)	9,286	8,437	Insurance Expense	30,670	37,145	(6,475)	111,436	28%
(1,187)	2,913	1,726	Janitorial & Laundry Expense	11,455	11,650	(195)	34,950	33%
2,007	60,797	62,804	Labor	253,542	258,347	(4,805)	838,529	30%
0	0	0	Lake Expense	1,350	0	1,350	45,400	3%
(493)	3,000	2,507	Legal	6,628	12,000	(5,372)	36,000	18%
(1,672)	2,224	552	Licenses and Permits	5,841	3,159	2,682	5,934	98%
(856)	1,630	774	Merchant Account Charges	3,963	6,520	(2,557)	19,560	20%
(214)	275	61	Office Expense	223	1,100	(877)	3,300	7%
(283)	1,110	827	Office Supplies	7,055	4,440	2,615	13,790	51%
(404)	500	96	Parks Expense	2,649	2,500	149	4,500	59%
(251)	6,080	5,829	Payroll Expenses	22,241	25,834	(3,593)	83,852	27%
(199)	1,216	1,017	Payroll Tax Expense	7,750	5,167	2,583	16,771	46%
(615)	615	0	Postage and Delivery	1,009	2,460	(1,451)	7,380	14%
(356)	1,175	819	Professional Fees	7,108	8,775	(1,667)	21,640	33%
15,736	5,815	21,551	Repairs and Maintenance	36,693	24,665	12,028	72,805	50%
0	0	0	Security	98	0	98	0	
564	800	1,364	Small Tools and Equipment	4,549	3,200	1,349	10,100	45%
200	0	200	Summer Event Muscian	200	0	200	1,500	13%
(3,151)	6,330	3,179	Supplies	22,921	25,570	(2,649)	84,133	27%
0	0	0	Tax Expense	1,142	0	1,142	0	
(116)	237	121	Taxes - Excise	424	948	(524)	2,843	15%
0	0	0	Taxes - Property	3,210	3,100	110	6,200	52%
462	1,165	1,627	Telephone & Television Expense	5,990	4,960	1,030	15,230	39%
58	0	58	Travel Expense	65	0	65	0	
42	175	217	Uniforms	954	1,075	(121)	4,775	20%
730	4,865	5,595	Utilities	18,064	19,465	(1,401)	59,725	30%
0	0	0	Reserve Study	0	0	0	20,000	0%
<b>9,001</b>	<b>118,281</b>	<b>127,282</b>	<b>Total Operating Expenses</b>	<b>491,420</b>	<b>492,955</b>	<b>(1,535)</b>	<b>1,626,874</b>	<b>30%</b>

Lake Limerick  
**BUDGET TO ACTUAL**  
 Month Ended Jan 31, 2020

Variance	MONTH			YEAR TO DATE				% of Budget 33%
	HOA Budget	HOA Actual		HOA Actual	HOA Budget	Variance	HOA	
5,279	(772)	4,507	Operating Income (Loss)	58,307	5,535	52,772	157,567	37%
			<b>Other Income</b>					
<u>103</u>	<u>0</u>	<u>103</u>	Interest Income	<u>887</u>	<u>0</u>	<u>887</u>	<u>0</u>	
<b>103</b>	<b>0</b>	<b>103</b>	<b>Total Other Income</b>	<b>887</b>	<b>0</b>	<b>887</b>	<b>0</b>	
			<b>Other Expenses</b>					
<u>0</u>	<u>0</u>	<u>0</u>	Federal Income Tax	<u>4,830</u>	<u>0</u>	<u>4,830</u>	<u>0</u>	
<u>0</u>	<u>0</u>	<u>0</u>	<b>Total Other Expenses</b>	<u>4,830</u>	<u>0</u>	<u>4,830</u>	<u>0</u>	
5,382	(772)	4,610	Income (Loss)	54,364	5,535	48,829	157,567	35%
<u>0</u>			Income Tax			<u>0</u>		
<b>5,382</b>	<b>(772)</b>	<b>4,610</b>	<b>Net Income (Loss)</b>	<b>54,364</b>	<b>5,535</b>	<b>48,829</b>	<b>157,567</b>	

**BALANCE SHEET ACCOUNTS  
JANUARY 2020**

<b>Cash in Banks</b>	<b>Balance</b>
<b>Operating Account</b>	
Heritage Operating-0214	\$77,031.07
<b>Special Assessment Accounts</b>	
Heritage - Golf Projects-5841	\$8,836.07
<b>Savings Accounts</b>	
Heritage: Money Market-4023	\$1,081.56
<b>Reserve Account</b>	
Ed Jones CD-01533	\$517,037.59
Ed Jones CD-20043	\$103,342.52
<b>Total Cash in Banks:</b>	<b>\$707,328.81</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	\$ (2,573.33)	\$ (19,296.29)	\$ (7,558.02)	\$ (3,202.03)	\$ (9,030.09)	\$ (41,659.76)
Accounts -with balance	\$ 32,998.79	\$ -	\$ 19,358.50	\$ 16,641.50	\$ 199,380.63	\$ 268,379.42
	12%	0%	7%	6%	74%	<b>\$ 226,719.66</b>

<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	\$ 6,698.61	\$ 9,887.42	\$ -	\$ (313.36)	\$ -	\$ 16,272.67

**CASH ACCOUNTS**

**January 2020**

<b>Location</b>	<b>Type</b>	<b>Name</b>	<b>Balance</b>	<b>Operating</b>	<b>Savings</b>	<b>Reserve</b>
<b><u>HOA</u></b>						
Heritage	Checking-0214	Operating	\$ 77,031.07	\$ 77,031.07		
	Money Market-4023	LLCC Savings	\$ 1,081.56		\$ 1,081.56	
	Savings-5841	Golf Projects	\$ 8,836.07		\$ 8,836.07	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 517,037.59			\$ 517,037.59
Edward Jones # 20043	Various Investments	HOA Capital Asset Repair	\$ 103,342.52			\$ 103,342.52
<b>Total HOA</b>			<b>\$ 707,328.81</b>	<b>\$ 77,031.07</b>	<b>\$ 9,917.63</b>	<b>\$ 620,380.11</b>
<b><u>WATER</u></b>						
Heritage	Checking-8937	Water Operating	\$ 41,230.88	\$ 41,230.88		
	Money Market-8953	Water Mainline	\$ 32,608.17			\$ 32,608.17
	Money Market-8945	Well #6 Reserves	\$ 26,750.07			\$ 26,750.07
OCCU	Checking-0216S50	Water Committee	\$ 116,071.90	\$ 116,071.90		
	Savings-0216S7	Water Committee	\$ 101,919.48		\$ 101,919.48	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 430,771.14			\$ 430,771.14
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 246,411.92			\$ 246,411.92
<b>Total Water</b>			<b>\$ 995,763.56</b>	<b>\$ 157,302.78</b>	<b>\$ 101,919.48</b>	<b>\$ 736,541.30</b>
<i>Heritage Bank</i>	\$	187,537.82				
<i>OCCU</i>	\$	217,991.38				
<i>Edward Jones</i>	\$	1,297,563.17				
	\$	<u>1,703,092.37</u>				
<b>TOTAL:</b>			<b>\$ 1,703,092.37</b>	<b>\$ 234,333.85</b>	<b>\$ 111,837.11</b>	<b>\$ 1,356,921.41</b>