

**BALANCE SHEET ACCOUNTS
APRIL 2020**

Cash in Banks	Balance
Operating Account	
Heritage Operating-0214	\$147,491.47
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$8,837.07
Savings Accounts	
Heritage: Money Market-4023	\$192,618.11
Reserve Account	
Ed Jones CD-01533	\$518,516.65
Ed Jones CD-20043	\$73,092.60
Total Cash in Banks:	<u><u>\$940,555.90</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (563.00)	\$ (12,753.18)	\$ (5,299.47)	\$ (1,454.44)	\$ (12,513.81)	\$ (32,583.90)
Accounts -with balance	\$ 29,812.54	\$ 18,629.33	\$ -	\$ 28,545.20	\$ 187,981.61	\$ 264,968.68
	11%	7%	0%	11%	71%	\$ 232,384.78

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 13,290.95	\$ 666.36	\$ -	\$ -	\$ -	\$ 13,957.31

CASH ACCOUNTS

April 2020

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>HOA</u>						
Heritage	Checking-0214	Operating	\$ 147,491.47	\$ 147,491.47		
	Money Market-4023	LLCC Savings	\$ 192,618.11		\$ 192,618.11	
	Savings-5841	Golf Projects	\$ 8,837.07		\$ 8,837.07	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 518,516.65			\$ 518,516.65
Edward Jones # 20043	Various Investments	HOA Capital Asset Repair	\$ 73,092.60			\$ 73,092.60
Total HOA			\$ 940,555.90	\$ 147,491.47	\$ 201,455.18	\$ 591,609.25
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 27,764.79	\$ 27,764.79		
	Money Market-8953	Water Mainline	\$ 52,201.75			\$ 52,201.75
	Money Market-8945	Well #6 Reserves	\$ 38,471.95			\$ 38,471.95
OCCU	Checking-0216S50	Water Committee	\$ 116,200.20	\$ 116,200.20		
	Savings-0216S7	Water Committee	\$ 101,995.77		\$ 101,995.77	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 432,314.12			\$ 432,314.12
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 247,797.86			\$ 247,797.86
Total Water			\$ 1,016,746.44	\$ 143,964.99	\$ 101,995.77	\$ 770,785.68
<i>Heritage Bank</i>	\$	467,385.14				
<i>OCCU</i>	\$	218,195.97				
<i>Edward Jones</i>	\$	1,271,721.23				
	\$	<u>1,957,302.34</u>				
TOTAL:			\$ 1,957,302.34	\$ 291,456.46	\$ 303,450.95	\$ 1,362,394.93

Lake Limerick
BUDGET TO ACTUAL
 Month Ended Apr 30, 2020

MONTH			YEAR TO DATE					
Variance	Budget	Actual		Actual	Budget	Variance	2020 Budget	58%
Revenue								
\$ (3,127)	\$ 3,127	\$ 0	Income - Banquets	\$ 12,463	\$ 17,230	\$ (4,767)	\$ 43,829	28 %
(994)	4,783	3,789	Income - Cafe	27,072	22,276	4,796	82,268	33 %
(21,474)	22,387	913	Income - Golf	84,056	88,613	(4,557)	208,886	40 %
(11,056)	11,492	436	Income - Lounge	49,956	60,749	(10,793)	124,489	40 %
(7,800)	15,997	8,197	Income - Restaurant	64,436	67,710	(3,274)	144,152	45 %
(1,900)	0	(1,900)	Fines	3,425	0	3,425	0	0 %
0	0	0	Lien Fee	2,840	0	2,840	0	0 %
175	0	175	Permits	860	0	860	0	0 %
900	0	900	Transfer Fees	18,295	0	18,295	0	0 %
0	108,720	108,720	Membership Dues	760,275	761,040	(765)	1,304,640	58 %
0	6,795	6,795	Reserve - HOA	47,513	47,565	(52)	81,540	58 %
0	0	0	Social Members	400	0	400	0	0 %
0	0	0	Returned Check Charges	25	0	25	0	0 %
(45,276)	173,301	128,025	Total Revenue	1,071,616	1,065,183	6,433	1,989,804	54 %
Cost of Goods Sold								
(10,940)	16,544	5,604	Cost of Goods Sold	76,114	103,768	(27,654)	205,363	37 %
(10,940)	16,544	5,604	Total Cost of Goods Sold	76,114	103,768	(27,654)	205,363	37 %
(34,336)	156,757	122,421	Gross Profit	995,502	961,415	34,087	1,784,441	56 %
Operating Expenses								
(606)	1,000	394	Advertising and Promotion	2,221	2,500	(279)	5,000	44 %
0	0	0	Automobile Expense	464	750	(286)	1,500	31 %
(1,426)	2,000	574	Fuel/Gas Expense	13,188	14,000	(812)	24,000	55 %
0	0	0	Auto Repairs & Maintenance	229	0	229	0	0 %
(162)	380	218	Bank Service Charges	1,822	2,660	(838)	4,560	40 %
1	0	1	Cash Over and Short	89	0	89	0	0 %
(42)	550	508	Computer and Internet Expenses	3,214	3,850	(636)	6,600	49 %
(729)	2,925	2,196	Dues and Subscriptions	5,284	4,915	369	6,500	81 %
(22)	800	778	Employee Expense	8,328	5,102	3,226	9,425	88 %
(1,176)	4,528	3,352	Equipment Lease	25,082	25,096	(14)	48,936	51 %
0	0	0	Finance Charges	29	0	29	0	0 %
(979)	9,286	8,307	Insurance Expense	56,461	65,004	(8,543)	111,436	51 %
(2,022)	2,913	891	Janitorial & Laundry Expense	20,287	20,388	(101)	34,950	58 %
(33,347)	71,323	37,976	Labor	409,497	457,489	(47,992)	838,529	49 %
(1,478)	6,000	4,522	Lake Expense	6,077	7,000	(923)	45,400	13 %
2,687	3,000	5,687	Legal	18,540	21,000	(2,460)	36,000	52 %
(550)	550	0	Licenses and Permits	8,606	4,439	4,167	5,934	145 %
(640)	1,630	990	Merchant Account Charges	7,981	11,410	(3,429)	19,560	41 %
177	275	452	Office Expense	3,749	1,925	1,824	3,300	114 %
(1,089)	1,100	11	Office Supplies	8,749	7,840	909	13,790	63 %
(500)	500	0	Parks Expense	4,172	4,500	(328)	4,500	93 %
(431)	7,132	6,701	Payroll Expenses	40,252	45,749	(5,497)	83,852	48 %
(1,407)	1,426	19	Payroll Tax Expense	9,994	9,150	844	16,771	60 %
(615)	615	0	Postage and Delivery	3,128	4,305	(1,177)	7,380	42 %
747	2,075	2,822	Professional Fees	14,030	15,545	(1,515)	21,640	65 %
(5,414)	5,830	416	Repairs and Maintenance	56,621	42,125	14,496	72,805	78 %
463	0	463	Security	1,211	0	1,211	0	0 %
(800)	800	0	Small Tools and Equipment	5,162	5,600	(438)	10,100	51 %
0	0	0	Summer Event Muscian	200	0	200	1,500	13 %
(5,390)	14,083	8,693	Supplies	39,155	52,388	(13,233)	84,133	47 %
0	0	0	Tax Expense	1,142	0	1,142	0	0 %
(237)	237	0	Taxes - Excise	995	1,658	(663)	2,843	35 %
668	3,100	3,768	Taxes - Property	6,978	6,200	778	6,200	113 %
16	1,315	1,331	Telephone & Television Expense	10,452	8,705	1,747	15,230	69 %
0	0	0	Travel Expense	348	0	348	0	0 %
(675)	675	0	Uniforms	2,016	3,100	(1,084)	4,775	42 %
79	5,020	5,099	Utilities	33,181	34,480	(1,299)	59,725	56 %
0	0	0	Reserve Study	0	0	0	20,000	0 %
0	0	0	Penalties	6	0	6	0	0 %

Lake Limerick BUDGET TO ACTUAL

Month Ended Apr 30, 2020

MONTH			YEAR TO DATE					
Variance	Budget	Actual		Actual	Budget	Variance	2020 Budget	58%
<u>0</u>	<u>0</u>	<u>0</u>	Miscellaneous Expense	<u>135</u>	<u>0</u>	<u>135</u>	<u>0</u>	0 %
<u>(54,899)</u>	<u>151,068</u>	<u>96,169</u>	Total Operating Expenses	<u>829,075</u>	<u>888,873</u>	<u>(59,798)</u>	<u>1,626,874</u>	51 %
20,563	5,689	26,252	Operating Income (Loss)	166,427	72,542	93,885	157,567	106 %
			Other Income					
<u>58</u>	<u>0</u>	<u>58</u>	Interest Income	<u>2,517</u>	<u>0</u>	<u>2,517</u>	<u>0</u>	0 %
58	0	58	Total Other Income	2,517	0	2,517	0	0 %
			Other Expenses					
<u>3,780</u>	<u>0</u>	<u>3,780</u>	Federal Income Tax	<u>8,610</u>	<u>0</u>	<u>8,610</u>	<u>0</u>	0 %
3,780	0	3,780	Total Other Expenses	8,610	0	8,610	0	0 %
16,841	5,689	22,530	Income (Loss)	160,334	72,542	87,792	157,567	102 %