

**BALANCE SHEET ACCOUNTS
MAY 2020**

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$167,363.90
Special Assessment Accounts	
Heritage - Golf Projects-5841	\$8,837.07
Savings Accounts	
Heritage: Money Market-4023	\$192,647.45
Reserve Account	
Ed Jones CD-01533	\$518,517.55
Ed Jones CD-20043	\$73,098.78
Total Cash in Banks:	<u><u>\$960,464.75</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,485.00)	\$ (9,394.83)	\$ (4,774.77)	\$ (3,939.44)	\$ (10,104.15)	\$ (29,698.19)
Accounts -with balance	\$ 37,286.15	\$ -	\$ 16,756.50	\$ 14,313.33	\$ 203,115.02	\$ 271,471.00
	14%	0%	6%	5%	75%	\$ 241,772.81

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 22,277.84	\$ (102.38)	\$ 249.09	\$ -	\$ -	\$ 22,424.55

CASH ACCOUNTS

May 2020

Location	Type	Name	Balance	Operating	Savings	Reserve
HOA						
Heritage	Checking-0214	Operating	\$ 167,363.90	\$ 167,363.90		
	Money Market-4023	LLCC Savings	\$ 192,647.45		\$ 192,647.45	
	Savings-5841	Golf Projects	\$ 8,837.07		\$ 8,837.07	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 518,517.55			\$ 518,517.55
Edward Jones # 20043	Various Investments	HOA Capital Asset Repair	\$ 73,098.78			\$ 73,098.78
Total HOA			\$ 960,464.75	\$ 167,363.90	\$ 201,484.52	\$ 591,616.33

WATER

Heritage	Checking-8937	Water Operating	\$ 15,667.29	\$ 15,667.29		
	Money Market-8953	Water Mainline	\$ 58,997.33			\$ 58,997.33
	Money Market-8945	Well #6 Reserves	\$ 42,550.08			\$ 42,550.08
OCCU	Checking-0216S50	Water Committee	\$ 116,277.90	\$ 116,277.90		
	Savings-0216S7	Water Committee	\$ 102,097.88		\$ 102,097.88	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 432,314.12			\$ 432,314.12
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 248,008.85			\$ 248,008.85

<i>Heritage Bank</i>	\$	486,063.12
<i>OCCU</i>	\$	218,375.78
<i>Edward Jones</i>	\$	1,271,939.30
	\$	<u>1,976,378.20</u>

Total Water \$ 1,015,913.45 \$ 131,945.19 \$ 102,097.88 \$ 781,870.38

TOTAL: \$ 1,976,378.20 \$ 299,309.09 \$ 303,582.40 \$ 1,373,486.71

Lake Limerick BUDGET TO ACTUAL

Month Ended May 31, 2020

MONTH			YEAR TO DATE					
Variance	Budget	Actual		Actual	Budget	Variance	2020 Budget	67%
			Revenue					
\$ (2,961)	\$ 2,961	\$ 0	Income - Banquets	\$ 10,588	\$ 20,191	\$ (9,603)	\$ 43,829	(54)%
(4,308)	10,809	6,501	Income - Cafe	33,573	33,084	489	82,268	(60)%
11,983	23,404	35,387	Income - Golf	119,444	112,017	7,427	208,886	(46)%
(10,788)	11,938	1,150	Income - Lounge	51,106	72,687	(21,581)	124,489	(42)%
(7,631)	18,207	10,576	Income - Restaurant	75,221	85,917	(10,696)	144,152	(40)%
5,000	0	5,000	Fines	8,425	0	8,425	0	0 %
0	0	0	Lien Fee	2,840	0	2,840	0	0 %
350	0	350	Permits	1,210	0	1,210	0	0 %
2,400	0	2,400	Transfer Fees	20,695	0	20,695	0	0 %
(360)	108,720	108,360	Membership Dues	868,300	869,760	(1,460)	1,304,640	(33)%
(22)	6,795	6,773	Reserve - HOA	54,280	54,360	(80)	81,540	(33)%
0	0	0	Social Members	400	0	400	0	0 %
0	0	0	Returned Check Charges	25	0	25	0	0 %
(6,337)	182,834	176,497	Total Revenue	1,246,107	1,248,016	(1,909)	1,989,804	(37)%
			Cost of Goods Sold					
(8,609)	21,659	13,050	Cost of Goods Sold	89,186	125,427	(36,241)	205,363	(39)%
(8,609)	21,659	13,050	Total Cost of Goods Sold	89,186	125,427	(36,241)	205,363	(39)%
2,272	161,175	163,447	Gross Profit	1,156,921	1,122,589	34,332	1,784,441	(37)%
			Operating Expenses					
(71)	365	294	Advertising and Promotion	2,515	2,865	(350)	5,000	(43)%
(250)	250	0	Automobile Expense	464	1,000	(536)	1,500	(33)%
(706)	2,000	1,294	Fuel/Gas Expense	14,482	16,000	(1,518)	24,000	(33)%
0	0	0	Auto Repairs & Maintenance	229	0	229	0	0 %
(162)	380	218	Bank Service Charges	2,040	3,040	(1,000)	4,560	(33)%
8	0	8	Cash Over and Short	97	0	97	0	0 %
132	550	682	Computer and Internet Expenses	4,230	4,400	(170)	6,600	(33)%
380	385	765	Dues and Subscriptions	6,474	5,300	1,174	6,500	(18)%
(149)	800	651	Employee Expense	8,915	5,901	3,014	9,425	(37)%
(1,021)	4,528	3,507	Equipment Lease	28,744	29,624	(880)	48,936	(39)%
0	0	0	Finance Charges	29	0	29	0	0 %
(778)	9,286	8,508	Insurance Expense	64,968	74,291	(9,323)	111,436	(33)%
(172)	2,913	2,741	Janitorial & Laundry Expense	23,028	23,300	(272)	34,950	(33)%
2,632	75,735	78,367	Labor	498,892	533,224	(34,332)	838,529	(36)%
1,940	0	1,940	PPP Tips	3,120	0	3,120	0	0.00 %
6,225	0	6,225	Lake Expense	12,775	7,000	5,775	45,400	(85)%
144	3,000	3,144	Legal	21,684	24,000	(2,316)	36,000	(33)%
(284)	370	86	Licenses and Permits	8,692	4,809	3,883	5,934	(19)%
433	1,630	2,063	Merchant Account Charges	10,606	13,040	(2,434)	19,560	(33)%
(24)	275	251	Office Expense	4,000	2,200	1,800	3,300	(33)%
(858)	1,190	332	Office Supplies	9,082	9,030	52	13,790	(35)%
1,242	0	1,242	Parks Expense	5,766	4,500	1,266	4,500	0 %
(452)	7,574	7,122	Payroll Expenses	47,375	53,322	(5,947)	83,852	(36)%
(1,494)	1,515	21	Payroll Tax Expense	10,014	10,665	(651)	16,771	(36)%
(508)	615	107	Postage and Delivery	3,235	4,920	(1,685)	7,380	(33)%
3,859	1,175	5,034	Professional Fees	19,064	16,720	2,344	21,640	(23)%
137	0	137	Reconciliation Discrepancies	865	0	865	0	0 %
(1,167)	7,450	6,283	Repairs and Maintenance	63,493	49,575	13,918	72,805	(32)%
0	0	0	Security	1,308	0	1,308	0	0 %
(78)	1,300	1,222	Small Tools and Equipment	6,508	6,900	(392)	10,100	(32)%
0	0	0	Summer Event Muscian	200	0	200	1,500	(100)%
(513)	6,380	5,867	Supplies	45,199	58,768	(13,569)	84,133	(30)%

Lake Limerick BUDGET TO ACTUAL

Month Ended May 31, 2020

MONTH			YEAR TO DATE					
0	0	0	Tax Expense	1,142	0	1,142	0	0 %
24	237	261	Taxes - Excise	1,320	1,895	(575)	2,843	(33)%
0	0	0	Taxes - Property	6,978	6,200	778	6,200	0 %
232	1,315	1,547	Telephone & Television Expense	12,000	10,020	1,980	15,230	(34)%
0	0	0	Travel Expense	348	0	348	0	0 %
894	650	1,544	Uniforms	3,560	3,750	(190)	4,775	(21)%
(760)	4,955	4,195	Utilities	37,330	39,435	(2,105)	59,725	(34)%
0	0	0	Reserve Study	0	0	0	20,000	(100)%
39	0	39	Penalties	45	0	45	0	0 %
0	0	0	Miscellaneous Expense	135	0	135	0	0 %
<u>8,874</u>	<u>136,823</u>	<u>145,697</u>	Total Operating Expenses	<u>990,951</u>	<u>1,025,694</u>	<u>(34,743)</u>	<u>1,626,874</u>	(37)%
(6,602)	24,352	17,750	Operating Income (Loss)	165,970	96,895	69,075	157,567	(39)%
			Other Income					
41	0	41	Interest Income	2,559	0	2,559	0	0 %
41	0	41	Total Other Income	2,559	0	2,559	0	0 %
			Other Expenses					
0	0	0	Federal Income Tax	8,610	0	8,610	0	0 %
<u>0</u>	<u>0</u>	<u>0</u>	Total Other Expenses	<u>8,610</u>	<u>0</u>	<u>8,610</u>	<u>0</u>	0 %
(6,561)	24,352	17,791	Income (Loss)	159,919	96,895	63,024	157,567	(39)%