

Willow Run R.V. Condominium Association

Profit & Loss

August 2023

09/07/23

Accrual Basis

	Aug 23
Ordinary Income/Expense	
Income	
4085 · Tennis Courts	227.00
4020 · Fines & Penalties	-75.00
4000 · Dues	23,845.00
4030 · Gate Cards & Openers	80.00
4070 · Club House	250.00
4075 · Kitchen Fund	500.00
4090 · Late Charges/Finance Charges	537.46
4101 · Social Activities -	
4101f · Pork Chop Dinner	225.00
4101g · 40th Anniversary	50.00
Total 4101 · Social Activities -	275.00
4102 · Miscellaneous Income	69.39
4150 · Legal Fees due from Lot Owners	696.14
Total Income	26,404.99
Gross Profit	26,404.99
Expense	
6500 · Park Maintenance Duress-Reimbur	0.00
6105 · Social Activities	
6105c · 40th Anniversary	-366.52
6105 · Social Activities - Other	274.98
Total 6105 · Social Activities	-91.54
6115 · Bad Debts	340.39
6120 · Bank Service Charges	64.00
6176 · Grounds Beautification	1,281.12
6240 · Maintenance	
6242a · Club House Enhancements	1,236.75
6247 · Park	
6247d · General Maintenance	1,012.50
6247e · Contracted Service Contract	4,443.86
Total 6247 · Park	5,456.36
6243 · Playground	35.94
6241 · Pool	5,936.89
Total 6240 · Maintenance	12,665.94
6270 · Professional Fees	
6565 · Accounting	450.00
6280 · Legal Fees	696.14
Total 6270 · Professional Fees	1,146.14
6390 · Utilities	
6400 · Gas & Electric	2,387.69
6410 · Water	6,594.70
6411 · Garbage Disposal	4,542.00
Total 6390 · Utilities	13,524.39
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	5,837.50
6562 · Maintenance Payroll	2,183.00
6564 · Office Payroll	1,573.50
6610 · Payroll Taxes	803.00
Total 6560 · Payroll Expenses	10,397.00
6575 · Repairs & Maintenance	625.00

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Profit & Loss

August 2023

09/07/23

Accrual Basis

	Aug 23
6580 · Office Expense	
6581 · Supplies	214.27
Total 6580 · Office Expense	214.27
Total Expense	40,166.71
Net Ordinary Income	-13,761.72
Net Income	-13,761.72

Willow Run R.V. Condominium Association

Profit & Loss

09/07/23

January through August 2023

Accrual Basis

	Jan - Aug 23
Ordinary Income/Expense	
Income	
4085 · Tennis Courts	227.00
4020 · Fines & Penalties	25.00
4000 · Dues	190,760.00
4030 · Gate Cards & Openers	840.00
4051 · Vending Commission - Laundry	1,357.30
4070 · Club House	375.00
4075 · Kitchen Fund	520.00
4080 · Playground	554.00
4090 · Late Charges/Finance Charges	2,087.86
4101 · Social Activities -	
4101f · Pork Chop Dinner	225.00
4101g · 40th Anniversary	943.00
Total 4101 · Social Activities -	1,168.00
4101a · Club House Fund (Income from Special Activities)	200.00
4102 · Miscellaneous Income	556.39
4104 · Mailboxes -	80.00
4150 · Legal Fees due from Lot Owners	3,985.86
Total Income	202,736.41
Gross Profit	202,736.41
Expense	
6500 · Park Maintenance Duress-Reimbur	0.00
6105 · Social Activities	
6105c · 40th Anniversary	2,714.56
6105 · Social Activities - Other	2,068.55
Total 6105 · Social Activities	4,783.11
6115 · Bad Debts	340.39
6120 · Bank Service Charges	67.00
6175 · Gate Cards & Openers Expense	780.00
6176 · Grounds Beautification	1,505.41
6180 · Insurance	
6530 · Liability Insurance	11,083.30
6180 · Insurance - Other	1,198.90
Total 6180 · Insurance	12,282.20
6228 · Fuel Purchases	1,339.09
6230 · Licenses and Permits	543.50
6240 · Maintenance	
6445 · Beaches and Lakes	6,248.89
6242 · Building-Garage & Office	664.21
6242a · Club House Enhancements	4,314.80
6247 · Park	
6247d · General Maintenance	5,570.25
6247e · Contracted Service Contract	40,272.81
Total 6247 · Park	45,843.06
6243 · Playground	35.94
6241 · Pool	22,881.94
6240 · Maintenance - Other	341.55
Total 6240 · Maintenance	80,330.39
6260 · Miscellaneous	189.86
6270 · Professional Fees	
6565 · Accounting	6,385.00
6280 · Legal Fees	7,992.36
Total 6270 · Professional Fees	14,377.36

Willow Run R.V. Condominium Association

09/07/23

Balance Sheet

Accrual Basis

As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	4,833.47
1006 · ASSOCIATED CHECKING ACCOUNT - Other	5,918.92
Total 1006 · ASSOCIATED CHECKING ACCOUNT	10,752.39
1007 · ASSOCIATED MONEY MARKET ACCOUNT	170,367.72
1001 · Petty Cash	61.28
1008 · Advia Reserve Account	2,270.87
1009 · Advia Money Market	9,537.43
Total Checking/Savings	192,989.69
Accounts Receivable	
1500 · Accounts Receivable	-42,469.71
1502 · Legal Fees due from lot Members	375.14
1503 · Residency Fines	1,800.00
Total Accounts Receivable	-40,294.57
Other Current Assets	
1504 · Due from City of Elkhorn	570.00
Total Other Current Assets	570.00
Total Current Assets	153,265.12
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	16,637.17
1702 · Equipment-Maintenance	120,580.18
1705 · Buildings & Repairs	145,431.67
1706 · Transportation Equipment	32,727.75
1707 · Accumulated Depreciation	-827,921.63
1710 · Other Fixed Assets	
1714 · Playground	32,365.21
1713 · Mailboxes	15,990.00
1712 · Tennis courts	30,610.59
1703 · Pool	200,117.65
1703a · Lakes and Ponds	8,768.00
1704 · Road Improvements	269,965.16
1708 · Lift Station Equipment	53,051.57
1709 · Water System Improvement	295,893.24
1711 · Septic System Improvement	98,422.80
Total 1710 · Other Fixed Assets	1,005,184.22
Total 1700 · Fixed Assets	492,639.36
Total Fixed Assets	492,639.36
TOTAL ASSETS	645,904.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	17,070.40
Total Accounts Payable	17,070.40

Willow Run R.V. Condominium Association
Balance Sheet
As of August 31, 2023

	Aug 31, 23
Other Current Liabilities	
2100 · Payroll Liabilities	
2101 · WI Withholding	420.01
2102 · Fed/FICA Taxes Payable	1,888.86
2103 · WI UC Payable	24.20
2104 · Federal UC Payable	197.43
Total 2100 · Payroll Liabilities	<u>2,530.50</u>
Total Other Current Liabilities	<u>2,530.50</u>
Total Current Liabilities	<u>19,600.90</u>
Total Liabilities	<u>19,600.90</u>
Equity	
1110 · Retained Earnings	642,257.88
Net Income	-15,954.30
Total Equity	<u>626,303.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>645,904.48</u></u>