

Willow Run R.V. Condominium Association

Profit & Loss

January 2018

02/05/18

Accrual Basis

	Jan 18
Ordinary Income/Expense	
Income	
4000 · Dues	22,590.00
4090 · Late Charges/Finance Charges	266.45
Total Income	22,856.45
Gross Profit	22,856.45
Expense	
6120 · Bank Service Charges	35.00
6180 · Insurance	
6530 · Liability Insurance	3,098.25
6180 · Insurance - Other	-1,510.00
Total 6180 · Insurance	1,588.25
6240 · Maintenance	
6247 · Park	
6247e · Contracted Service Contract	3,724.84
Total 6247 · Park	3,724.84
6246 · Tennis Courts	46.01
Total 6240 · Maintenance	3,770.85
6330 · Repairs	4.07
6560 · Payroll Expenses	
6562 · Maintenance Payroll	200.00
6610 · Payroll Taxes	37.60
Total 6560 · Payroll Expenses	237.60
Total Expense	5,635.77
Net Ordinary Income	17,220.68
Other Income/Expense	
Other Income	
7000 · Other Income	
7010 · Interest Income	12.99
Total 7000 · Other Income	12.99
Total Other Income	12.99
Net Other Income	12.99
Net Income	17,233.67

Willow Run R.V. Condominium Association

Balance Sheet

As of January 31, 2018

02/05/18

Accrual Basis

Jan 31, 18

ASSETS

Current Assets

Checking/Savings

1006 · ASSOCIATED CHECKING ACCOUNT	38,910.13
1007 · ASSOCIATED MONEY MARKET ACCOUNT	84,959.61
1000 · Huntington Bank Checking	
1000a · Club House Fund	6,612.30
1000 · Huntington Bank Checking - Other	-6,612.30

Total 1000 · Huntington Bank Checking 0.00

1001 · Petty Cash 61.28

1008 · Peoples Reserve Account 224,574.66

Total Checking/Savings 348,505.68

Accounts Receivable

1500 · Accounts Receivable	-59,749.09
1502 · Legal Fees due from lot Members	-8,237.32
1503 · Residency Fines	26,036.40

Total Accounts Receivable -41,950.01

Total Current Assets 306,555.67

Fixed Assets

1700 · Fixed Assets

1701 · Furniture & Fixtures	20,371.14
1702 · Equipment-Maintenance	92,163.79
1705 · Buildings & Repairs	100,835.42
1706 · Transportation Equipment	8,500.00
1707 · Accumulated Depreciation	-552,243.00
1710 · Other Fixed Assets	
1713 · Mailboxes	15,990.00
1712 · Tennis courts	30,610.59
1703 · Pool	152,988.11
1703a · Lakes and Ponds	8,768.00
1704 · Road Improvements	171,071.16
1708 · Lift Station Equipment	53,051.57
1709 · Water System Improvement	295,893.24
1711 · Septic System Improvement	16,676.39

Total 1710 · Other Fixed Assets 745,049.06

Total 1700 · Fixed Assets 414,676.41

Total Fixed Assets 414,676.41

TOTAL ASSETS 721,232.08

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2300 · Benevolence Fund	717.71
2100 · Payroll Liabilities	
2102 · Fed/FICA Taxes Payable	30.60
2103 · WI UC Payable	21.10
2104 · Federal UC Payable	1.18

Total 2100 · Payroll Liabilities 52.88

2201 · Sales Tax Payable -13.67

Total Other Current Liabilities 756.92

Total Current Liabilities 756.92

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Willow Run R.V. Condominium Association

Balance Sheet

As of January 31, 2018

	Jan 31, 18
Equity	
1110 - Retained Earnings	556,491.49
3010 - Reserve Funds - Water Project	146,750.00
Net Income	17,233.67
Total Equity	720,475.16
TOTAL LIABILITIES & EQUITY	721,232.08