

## Willow Run R.V. Condominium Association

## Profit &amp; Loss

March 2022

|                                       | Mar 22                  |
|---------------------------------------|-------------------------|
| <b>Ordinary Income/Expense:</b>       |                         |
| <b>Income</b>                         |                         |
| 4000 - Dues                           | 20,845.00               |
| 4090 - Late Charges/Finance Charges   | 160.00                  |
| 4150 - Legal Fees due from Lot Owners | 707.50                  |
| <b>Total Income</b>                   | <u>24,712.50</u>        |
| <b>Gross Profit</b>                   | 24,712.50               |
| <b>Expense</b>                        |                         |
| 6115 - Bad Debts                      | 300.00                  |
| 6230 - Licenses and Permits           | 243.50                  |
| 6240 - Maintenance                    |                         |
| 6445 - Beaches and Lakes              | 2,800.00                |
| 6242 - Building-Garage & Office       | 110.00                  |
| 6247 - Park                           |                         |
| 6247e - Contracted Service Contract   | 4,314.42                |
| <b>Total 6247 - Park</b>              | <u>4,314.42</u>         |
| 6241 - Pool                           | 19.54                   |
| <b>Total 6240 - Maintenance</b>       | <u>7,243.96</u>         |
| 6270 - Professional Fees              |                         |
| 6565 - Accounting                     | 750.00                  |
| 6280 - Legal Fees                     | 2,254.50                |
| <b>Total 6270 - Professional Fees</b> | <u>3,004.50</u>         |
| 6390 - Utilities                      |                         |
| 6410 - Water                          | 608.12                  |
| <b>Total 6390 - Utilities</b>         | <u>608.12</u>           |
| 6560 - Payroll Expenses               |                         |
| 6562 - Maintenance Payroll            | 195.00                  |
| 6610 - Payroll Taxes                  | 16.32                   |
| <b>Total 6560 - Payroll Expenses</b>  | <u>211.32</u>           |
| 6580 - Office Expense                 | 15.74                   |
| <b>Total Expense</b>                  | <u>11,627.14</u>        |
| <b>Net Ordinary Income</b>            | 13,085.36               |
| <b>Other Income/Expense</b>           |                         |
| <b>Other Income</b>                   |                         |
| 7000 - Other Income                   |                         |
| 7010 - Interest Income                | 83.65                   |
| <b>Total 7000 - Other Income</b>      | <u>83.65</u>            |
| <b>Total Other Income</b>             | <u>83.65</u>            |
| <b>Net Other Income</b>               | 83.65                   |
| <b>Net Income</b>                     | <u><u>13,169.01</u></u> |

3:08 PM

05/08/23

Accrual Basis

## Willow Run R.V. Condominium Association

## Profit &amp; Loss

January through March 2022

|  | Jan - Mar 22     |
|--|------------------|
| <b>Ordinary Income/Expense</b>                         |                  |
| <b>Income</b>  |                  |
| 4000 - Dues  | 71,535.00        |
| 4051 - Vending Commission - Laundry                    | 36.00            |
| 4090 - Late Charges/Finance Charges                    | 905.70           |
| 4150 - Legal Fees due from Lot Owners                  | 707.50           |
| <b>Total Income</b>                                    | <b>73,184.20</b> |
| <b>Gross Profit</b>                                    | <b>73,184.20</b> |
| <b>Expense</b>   |                  |
| 6115 - Bad Debts                                       | 13,526.93        |
| 6180 - Insurance                                       |                  |
| 6530 - Liability Insurance                             | 3,889.17         |
| <b>Total 6180 - Insurance</b>                          | <b>3,889.17</b>  |
| 6230 - Licenses and Permits                            | 603.50           |
| 6240 - Maintenance                                     |                  |
| 6445 - Beaches and Lakes                               | 2,800.00         |
| 6242 - Building-Garage & Office                        | 330.00           |
| 6247 - Park  |                  |
| 6247d - General Maintenance                            | 1,050.00         |
| 6247e - Contracted Service Contract                    | 12,943.26        |
| <b>Total 6247 - Park</b>                               | <b>13,993.26</b> |
| 6241 - Pool  | 19.54            |
| <b>Total 6240 - Maintenance</b>                        | <b>17,142.80</b> |
| 6270 - Professional Fees                               |                  |
| 6565 - Accounting                                      | 2,360.00         |
| 6280 - Legal Fees                                      | 2,254.50         |
| <b>Total 6270 - Professional Fees</b>                  | <b>4,614.50</b>  |
| 6300 - Repairs & Maintenance Supplies                  |                  |
| 6301 - Maintenance Supplies                            | 43.10            |
| <b>Total 6300 - Repairs &amp; Maintenance Supplies</b> | <b>43.10</b>     |
| 6390 - Utilities                                       |                  |
| 6400 - Gas & Electric                                  | 2,008.81         |
| 6410 - Water   | 2,073.70         |
| 6411 - Garbage Disposal                                | 906.00           |
| <b>Total 6390 - Utilities</b>                          | <b>4,988.51</b>  |
| 6560 - Payroll Expenses                                |                  |
| 6562 - Maintenance Payroll                             | 611.00           |
| 6610 - Payroll Taxes                                   | 51.14            |
| <b>Total 6560 - Payroll Expenses</b>                   | <b>662.14</b>    |
| 6580 - Office Expense                                  | 377.29           |
| 6600 - Taxes   |                  |
| 6620 - Property Tax                                    | 199.69           |
| <b>Total 6600 - Taxes</b>                              | <b>199.69</b>    |
| <b>Total Expense</b>                                   | <b>46,047.63</b> |
| <b>Net Ordinary Income</b>                             | <b>27,136.57</b> |

3:08 PM

Willow Run R.V. Condominium Association

Profit & Loss

January through March 2022

05/08/23

Accrual Basis

|                           | <u>Jan - Mar 22</u>     |
|---------------------------|-------------------------|
| Other Income/Expense      |                         |
| Other Income              |                         |
| 7000 - Other Income       |                         |
| 7010 - Interest Income    | 238.99                  |
| Total 7000 - Other Income | <u>238.99</u>           |
| Total Other Income        | <u>238.99</u>           |
| Net Other Income          | <u>238.99</u>           |
| Net Income                | <u><u>27,375.56</u></u> |

**Willow Run R.V. Condominium Association**  
**Balance Sheet**  
 As of March 31, 2022

|   | Mar 31, 22        |
|---|-------------------|
| <b>ASSETS</b>                                       |                   |
| <b>Current Assets</b>                               |                   |
| <b>Checking/Savings</b>                             |                   |
| 1006 - ASSOCIATED CHECKING ACCOUNT                  |                   |
| 1006a - Club House Fund - Associated                | 11,523.30         |
| 1006 - ASSOCIATED CHECKING ACCOUNT - Other          | 59,356.72         |
| <b>Total 1006 - ASSOCIATED CHECKING ACCOUNT</b>     | <b>70,880.02</b>  |
| 1007 - ASSOCIATED MONEY MARKET ACCOUNT              | 40,363.33         |
| 1000 - Closed-Huntington Bank Checking              |                   |
| 1000a - Closed-Club House Fund                      | 6,612.30          |
| 1000 - Closed-Huntington Bank Checking - Other      | -6,612.30         |
| <b>Total 1000 - Closed-Huntington Bank Checking</b> | <b>0.00</b>       |
| 1001 - Petty Cash                                   | 61.28             |
| 1008 - Advia Reserve Account                        | 1,316.99          |
| 1009 - Advia Money Market                           | 246,910.97        |
| <b>Total Checking/Savings</b>                       | <b>359,532.59</b> |
| <b>Accounts Receivable</b>                          |                   |
| 1500 - Accounts Receivable                          | -77,192.58        |
| 1502 - Legal Fees due from lot Members              | 375.14            |
| 1503 - Residency Fines                              | 2,100.00          |
| <b>Total Accounts Receivable</b>                    | <b>-74,717.44</b> |
| <b>Total Current Assets</b>                         | <b>284,815.15</b> |
| <b>Fixed Assets</b>                                 |                   |
| <b>1700 - Fixed Assets</b>                          |                   |
| 1701 - Furniture & Fixtures                         | 12,606.09         |
| 1702 - Equipment-Maintenance                        | 110,319.22        |
| 1705 - Buildings & Repairs                          | 103,870.42        |
| 1706 - Transportation Equipment                     | 27,727.75         |
| 1707 - Accumulated Depreciation                     | -759,341.05       |
| 1710 - Other Fixed Assets                           |                   |
| 1713 - Mailboxes                                    | 15,990.00         |
| 1712 - Tennis courts                                | 30,610.59         |
| 1703 - Pool   | 196,073.11        |
| 1703a - Lakes and Ponds                             | 8,768.00          |
| 1704 - Road Improvements                            | 226,681.16        |
| 1708 - Lift Station Equipment                       | 53,051.57         |
| 1709 - Water System Improvement                     | 295,893.24        |
| 1711 - Septic System Improvement                    | 95,404.90         |
| <b>Total 1710 - Other Fixed Assets</b>              | <b>922,472.57</b> |
| <b>Total 1700 - Fixed Assets</b>                    | <b>417,655.00</b> |
| <b>Total Fixed Assets</b>                           | <b>417,655.00</b> |
| <b>TOTAL ASSETS</b>                                 | <b>702,470.15</b> |
| <b>LIABILITIES &amp; EQUITY</b>                     |                   |
| <b>Liabilities</b>                                  |                   |
| <b>Current Liabilities</b>                          |                   |
| Accounts Payable                                    |                   |
| 2000 - Accounts Payable                             | 4,322.16          |
| <b>Total Accounts Payable</b>                       | <b>4,322.16</b>   |
| <b>Other Current Liabilities</b>                    |                   |
| 2300 - Benevolence Fund                             | 717.71            |

3:09 PM

05/08/23

Accrual Basis

Willow Run R.V. Condominium Association

Balance Sheet

As of March 31, 2022

|   | Mar 31, 22        |
|---|-------------------|
| <b>2100 - Payroll Liabilities</b>       |                   |
| 2102 - Fed/FICA Taxes Payable           | 29.84             |
| 2103 - WI UC Payable                    | 0.73              |
| 2104 - Federal UC Payable               | 3.65              |
| <b>Total 2100 - Payroll Liabilities</b> | <b>34.22</b>      |
| <b>2201 - Sales Tax Payable</b>         | <b>-137.08</b>    |
| <b>Total Other Current Liabilities</b>  | <b>614.85</b>     |
| <b>Total Current Liabilities</b>        | <b>4,937.01</b>   |
| <b>Total Liabilities</b>                | <b>4,937.01</b>   |
| <b>Equity</b>                           |                   |
| 1110 - Retained Earnings                | 523,407.58        |
| 3010 - Reserve Funds - Water Project    | 146,750.00        |
| Net Income                              | 27,375.56         |
| <b>Total Equity</b>                     | <b>697,533.14</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>   | <b>702,470.15</b> |