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Willow Run R.V. Condominium Association

Profit & Loss

May 2022

05/08/23

Accrual Basis

	May 22
Ordinary Income/Expense	
Income	
4000 · Dues	23,845.00
4030 · Gate Cards & Openers	205.00
4051 · Vending Commission - Laundry	53.71
4090 · Late Charges/Finance Charges	166.04
Total Income	<u>24,269.75</u>
Gross Profit	24,269.75
Expense	
6175 · Gate Cards & Openers Expense	520.00
6176 · Grounds Beautification	210.61
6228 · Fuel Purchases	695.20
6230 · Licenses and Permits	300.00
6240 · Maintenance	
6242 · Building-Garage & Office	305.00
6247 · Park	
6247d · General Maintenance	754.75
6247e · Contracted Service Contract	4,314.42
Total 6247 · Park	<u>5,069.17</u>
6241 · Pool	4,284.91
Total 6240 · Maintenance	<u>9,659.08</u>
6270 · Professional Fees	
6565 · Accounting	1,190.00
6280 · Legal Fees	525.00
Total 6270 · Professional Fees	<u>1,715.00</u>
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	521.81
6303 · Repairs - Others	551.76
Total 6300 · Repairs & Maintenance Supplies	<u>1,073.57</u>
6390 · Utilities	
6400 · Gas & Electric	999.92
6410 · Water	1,410.31
6411 · Garbage Disposal	3,008.00
Total 6390 · Utilities	<u>5,418.23</u>
6560 · Payroll Expenses	
6562 · Maintenance Payroll	684.50
6564 · Office Payroll	1,380.00
6610 · Payroll Taxes	172.83
Total 6560 · Payroll Expenses	<u>2,237.33</u>
6580 · Office Expense	
6581 · Supplies	124.98
Total 6580 · Office Expense	<u>124.98</u>
Total Expense	<u>21,954.00</u>
Net Ordinary Income	2,315.75

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Willow Run R.V. Condominium Association

Profit & Loss

05/08/23

May 2022

Accrual Basis

	<u>May 22</u>
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	77.80
Total 7000 - Other Income	<u>77.80</u>
Total Other Income	<u>77.80</u>
Net Other Income	<u>77.80</u>
Net Income	<u><u>2,393.55</u></u>

Willow Run R.V. Condominium Association

Profit & Loss

January through May 2022

05/08/23

Accrual Basis

	Jan - May 22
Ordinary Income/Expense	
Income	
4000 - Dues	118,451.00
4030 - Gate Cards & Openers	315.00
4051 - Vending Commission - Laundry	101.67
4090 - Late Charges/Finance Charges	1,179.73
4102 - Miscellaneous Income	2.00
4150 - Legal Fees due from Lot Owners	707.50
Total Income	<u>120,756.90</u>
Gross Profit	120,756.90
Expense	
6115 - Bad Debts	13,526.93
6175 - Gate Cards & Openers Expense	520.00
6176 - Grounds Beautification	210.61
6180 - Insurance	
6530 - Liability Insurance	7,678.98
Total 6180 - Insurance	<u>7,678.98</u>
6228 - Fuel Purchases	695.20
6230 - Licenses and Permits	913.50
6240 - Maintenance	
6445 - Beaches and Lakes	3,085.91
6242 - Building-Garage & Office	745.00
6247 - Park	
6247d - General Maintenance	2,252.75
6247e - Contracted Service Contract	23,729.31
Total 6247 - Park	<u>25,982.06</u>
6241 - Pool	4,337.02
6240 - Maintenance - Other	328.29
Total 6240 - Maintenance	<u>34,478.28</u>
6270 - Professional Fees	
6585 - Accounting	4,340.00
6280 - Legal Fees	2,779.50
Total 6270 - Professional Fees	<u>7,119.50</u>
6300 - Repairs & Maintenance Supplies	
6301 - Maintenance Supplies	572.74
6303 - Repairs - Others	746.20
Total 6300 - Repairs & Maintenance Supplies	<u>1,318.94</u>
6390 - Utilities	
6400 - Gas & Electric	4,723.41
6410 - Water	4,204.02
6411 - Garbage Disposal	3,914.00
Total 6390 - Utilities	<u>12,841.43</u>
6560 - Payroll Expenses	
6562 - Maintenance Payroll	1,698.50
6564 - Office Payroll	1,380.00
6610 - Payroll Taxes	257.70
Total 6560 - Payroll Expenses	<u>3,336.20</u>
6580 - Office Expense	
6581 - Supplies	124.98
6582 - Maintenance	717.42
6580 - Office Expense - Other	393.03
Total 6580 - Office Expense	<u>1,235.43</u>

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05/08/23

Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

January through May 2022

	<u>Jan - May 22</u>
6600 - Taxes	
6620 - Property Tax	199.69
Total 6600 - Taxes	<u>199.69</u>
Total Expense	<u>84,074.69</u>
Net Ordinary Income	36,682.21
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	398.33
Total 7000 - Other Income	<u>398.33</u>
Total Other Income	<u>398.33</u>
Net Other Income	<u>398.33</u>
Net Income	<u><u>37,080.54</u></u>

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

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	11,523.30
1006 · ASSOCIATED CHECKING ACCOUNT - Other	48,856.84
Total 1006 · ASSOCIATED CHECKING ACCOUNT	60,380.14
1007 · ASSOCIATED MONEY MARKET ACCOUNT	40,364.00
1000 · Closed-Huntington Bank Checking	
1000a · Closed-Club House Fund	6,612.30
1000 · Closed-Huntington Bank Checking -Other	-6,612.30
Total 1000 · Closed-Huntington Bank Checking	0.00
1001 · Petty Cash	61.28
1008 · Advia Reserve Account	18,966.99
1009 · Advia Money Market	229,639.64
Total Checking/Savings	349,412.05
Accounts Receivable	
1500 · Accounts Receivable	-62,305.08
1502 · Legal Fees due from lot Members	375.14
1503 · Residency Fines	2,100.00
Total Accounts Receivable	-59,829.94
Total Current Assets	289,582.11
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	12,606.09
1702 · Equipment-Maintenance	111,111.21
1705 · Buildings & Repairs	111,220.42
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
Total 1710 · Other Fixed Assets	922,472.57
Total 1700 · Fixed Assets	425,796.99
Total Fixed Assets	425,796.99
TOTAL ASSETS	715,379.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,142.72
Total Accounts Payable	7,142.72
Other Current Liabilities	
2300 · Benevolence Fund	717.71

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Willow Run R.V. Condominium Association

Balance Sheet

As of May 31, 2022

05/08/23

Accrual Basis

	<u>May 31, 22</u>
2100 - Payroll Liabilities	
2101 - WI Withholding	8.30
2102 - Fed/FICA Taxes Payable	387.90
2103 - WI UC Payable	2.97
2104 - Federal UC Payable	18.46
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Total 2100 - Payroll Liabilities	417.63
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2201 - Sales Tax Payable	-137.08
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Total Other Current Liabilities	998.26
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Total Current Liabilities	8,140.98
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Total Liabilities	8,140.98
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Equity	
1110 - Retained Earnings	623,407.58
3010 - Reserve Funds - Water Project	146,750.00
Net Income	37,080.54
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Total Equity	707,238.12
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TOTAL LIABILITIES & EQUITY	<u>715,379.10</u>