

Willow Run R.V. Condominium Association

Profit & Loss

August 2021

09/08/21

Accrual Basis

	Aug 21
Ordinary Income/Expense	
Income	
4000 · Dues	23,940.00
4030 · Gate Cards & Openers	215.00
4090 · Late Charges/Finance Charges	173.57
4101e · Office Fund	705.00
4102 · Miscellaneous Income	13.00
4103 · Clothing	12.00
4104 · Mailboxes	40.00
Total Income	25,098.57
Gross Profit	25,098.57
Expense	
6105 · Social Activities	200.00
6176 · Grounds Beautification	650.00
6180 · Insurance	1,652.00
6228 · Fuel Purchases	614.06
6240 · Maintenance	
6445 · Beaches and Lakes	533.28
6242 · Building-Garage & Office	192.65
6247 · Park	
6247d · General Maintenance	756.75
6247e · Contracted Service Contract	4,272.12
Total 6247 · Park	5,028.87
6241 · Pool	791.25
Total 6240 · Maintenance	6,546.05
6270 · Professional Fees	
6565 · Accounting	900.00
Total 6270 · Professional Fees	900.00
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	112.69
6303 · Repairs - Others	121.74
Total 6300 · Repairs & Maintenance Supplies	234.43
6390 · Utilities	
6400 · Gas & Electric	2,003.78
6410 · Water	5,830.24
6411 · Garbage Disposal	3,395.00
Total 6390 · Utilities	11,229.02
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	5,185.50
6562 · Maintenance Payroll	1,301.50
6564 · Office Payroll	1,230.00
6610 · Payroll Taxes	645.98
Total 6560 · Payroll Expenses	8,362.98

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	Aug 21
6580 · Office Expense	
6265 · Postage	100.00
6580 · Office Expense - Other	-35.00
Total 6580 · Office Expense	65.00
Total Expense	30,453.54
Net Ordinary Income	-5,354.97
Net Income	-5,354.97

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Willow Run R.V. Condominium Association

Profit & Loss

January through August 2021

09/08/21

Accrual Basis

	Jan - Aug 21
Ordinary Income/Expense	
Income	
4010 · Expedite fee for unit sale	100.00
4000 · Dues	191,056.19
4030 · Gate Cards & Openers	1,035.00
4051 · Vending Commission - Laundry	2,463.02
4070 · Club House	500.00
4090 · Late Charges/Finance Charges	2,996.90
4101 · Social Activities -	135.00
4101e · Office Fund	705.00
4102 · Miscellaneous Income	763.75
4103 · Clothing	106.00
4104 · Mailboxes -	120.00
4150 · Legal Fees due from Lot Owners	341.00
Total Income	200,321.86
Gross Profit	200,321.86
Expense	
6105 · Social Activities	900.00
6115 · Bad Debts	95.00
6120 · Bank Service Charges	34.00
6175 · Gate Cards & Openers Expense	1,080.00
6176 · Grounds Beautification	6,837.38
6180 · Insurance	
6530 · Liability Insurance	11,096.66
6180 · Insurance - Other	4,041.80
Total 6180 · Insurance	15,138.46
6228 · Fuel Purchases	1,208.16
6230 · Licenses and Permits	543.50
6240 · Maintenance	
6445 · Beaches and Lakes	8,718.43
6242 · Building-Garage & Office	392.65
6242a · Club House Enhancements	705.24
6247 · Park	
6247a · Snow Plow	527.50
6247d · General Maintenance	4,398.00
6247e · Contracted Service Contract	35,995.77
6247 · Park - Other	576.00
Total 6247 · Park	41,497.27
6241 · Pool	16,701.35
6240 · Maintenance - Other	404.25
Total 6240 · Maintenance	68,419.19
6270 · Professional Fees	
6565 · Accounting	7,350.00
6280 · Legal Fees	488.00
Total 6270 · Professional Fees	7,838.00
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	1,346.24
6303 · Repairs - Others	648.55
Total 6300 · Repairs & Maintenance Supplies	1,994.79
6330 · Repairs	
6340 · Bldg Rprs-Clubhouse & Washrooms	197.60
Total 6330 · Repairs	197.60

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January through August 2021

Accrual Basis

	Jan - Aug 21
6390 - Utilities	
6400 - Gas & Electric	12,754.18
6410 - Water	20,630.10
6411 - Garbage Disposal	4,555.00
Total 6390 - Utilities	37,939.28
6560 - Payroll Expenses	
6561 - Lifeguard Payroll	13,461.50
6562 - Maintenance Payroll	7,530.50
6564 - Office Payroll	5,493.25
6610 - Payroll Taxes	2,216.87
Total 6560 - Payroll Expenses	28,702.12
6575 - Repairs & Maintenance	
6576 - Septic Fields	1,084.00
6575 - Repairs & Maintenance - Other	4,691.86
Total 6575 - Repairs & Maintenance	5,775.86
6580 - Office Expense	
6265 - Postage	167.50
6581 - Supplies	466.23
6582 - Maintenance	657.06
6580 - Office Expense - Other	606.54
Total 6580 - Office Expense	1,797.33
6600 - Taxes	
6620 - Property Tax	587.22
Total 6600 - Taxes	587.22
Total Expense	179,087.89
Net Ordinary Income	21,233.97
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	720.97
7020 - Dividend Income	250.00
7070 - Refunds - IRS	137.70
Total 7000 - Other Income	1,108.67
Total Other Income	1,108.67
Net Other Income	1,108.67
Net Income	22,342.64

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Accrual Basis

Willow Run R.V. Condominium Association

Balance Sheet

As of August 31, 2021

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1006 - ASSOCIATED CHECKING ACCOUNT	
1006a - Club House Fund - Associated	10,773.30
1006 - ASSOCIATED CHECKING ACCOUNT - Other	6,378.25
Total 1006 - ASSOCIATED CHECKING ACCOUNT	<u>17,151.55</u>
1007 - ASSOCIATED MONEY MARKET ACCOUNT	50,360.43
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	<u>0.00</u>
1001 - Petty Cash	61.28
1008 - Advia Reserve Account	669.74
1009 - Advia Money Market	291,692.35
Total Checking/Savings	<u>359,935.35</u>
Accounts Receivable	
1500 - Accounts Receivable	-50,860.56
1502 - Legal Fees due from lot Members	-9,734.33
1503 - Residency Fines	25,736.40
Total Accounts Receivable	<u>-34,858.49</u>
Total Current Assets	<u>325,076.86</u>
Fixed Assets	
1700 - Fixed Assets	
1701 - Furniture & Fixtures	12,607.14
1702 - Equipment-Maintenance	106,014.87
1705 - Buildings & Repairs	94,170.42
1706 - Transportation Equipment	10,500.00
1707 - Accumulated Depreciation	-698,696.00
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	41,279.90
Total 1710 - Other Fixed Assets	<u>868,347.57</u>
Total 1700 - Fixed Assets	<u>392,944.00</u>
Total Fixed Assets	<u>392,944.00</u>
TOTAL ASSETS	<u><u>718,020.86</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	13,709.40
Total Accounts Payable	<u>13,709.40</u>
Other Current Liabilities	
2300 - Benevolence Fund	717.71

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Willow Run R.V. Condominium Association
Balance Sheet
As of August 31, 2021

	Aug 31, 21
2100 - Payroll Liabilities	
2101 - WI Withholding	343.58
2102 - Fed/FICA Taxes Payable	1,500.78
2103 - WI UC Payable	18.74
2104 - Federal UC Payable	158.91
Total 2100 - Payroll Liabilities	<u>2,022.01</u>
2201 - Sales Tax Payable	-85.25
Total Other Current Liabilities	<u>2,654.47</u>
Total Current Liabilities	<u>16,363.87</u>
Total Liabilities	<u>16,363.87</u>
Equity	
1110 - Retained Earnings	532,564.35
3010 - Reserve Funds - Water Project	146,750.00
Net Income	22,042.64
Total Equity	<u>701,656.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>718,020.86</u></u>