

10:11 AM
01/07/20
Accrual Basis

Willow Run R.V. Condominium Association
Profit & Loss
December 2019

	<u>Dec 19</u>
Ordinary Income/Expense	
Income	
4000 · Dues	22,590.00
4051 · Vending Commission - Laundry	613.47
4090 · Late Charges/Finance Charges	320.43
4150 · Legal Fees due from Lot Owners	79.50
	<u>23,603.40</u>
Total Income	<u>23,603.40</u>
Gross Profit	<u>23,603.40</u>
Expense	
6180 · Insurance	463.10
6240 · Maintenance	
6247 · Park	
6247e · Contracted Service Contract	4,256.62
	<u>4,256.62</u>
Total 6247 · Park	<u>4,256.62</u>
Total 6240 · Maintenance	4,256.62
6270 · Professional Fees	
6280 · Legal Fees	79.50
	<u>79.50</u>
Total 6270 · Professional Fees	79.50
6390 · Utilities	
6400 · Gas & Electric	599.95
	<u>599.95</u>
Total 6390 · Utilities	599.95
6560 · Payroll Expenses	
6562 · Maintenance Payroll	200.00
6610 · Payroll Taxes	28.10
	<u>228.10</u>
Total 6560 · Payroll Expenses	<u>228.10</u>
Total Expense	<u>5,627.27</u>
Net Ordinary Income	<u>17,976.13</u>
Net Income	<u><u>17,976.13</u></u>

Willow Run R.V. Condominium Association

Profit & Loss

January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
4020 · Fines & Penalties	3,766.14
4000 · Dues	270,549.90
4030 · Gate Cards & Openers	895.00
4051 · Vending Commission - Laundry	2,548.96
4070 · Club House	720.00
4090 · Late Charges/Finance Charges	4,673.35
4101 · Social Activities -	2,059.00
4102 · Miscellaneous Income	1,460.75
4103 · Clothing	144.00
4104 · Mailboxes -	160.00
4150 · Legal Fees due from Lot Owners	4,154.36
Total Income	291,131.46
Gross Profit	291,131.46
Expense	
6103 · Clothes - T-Shirts	611.90
6105 · Social Activities	1,381.47
6115 · Bad Debts	786.25
6120 · Bank Service Charges	59.00
6175 · Gate Cards & Openers Expense	1,078.00
6176 · Grounds Beautification	5,025.43
6180 · Insurance	
6530 · Liability Insurance	12,680.67
6180 · Insurance - Other	25,266.97
Total 6180 · Insurance	37,947.64
6225 · Janitorial Supplies	27.81
6228 · Fuel Purchases	2,050.60
6230 · Licenses and Permits	543.50
6240 · Maintenance	
6445 · Beaches and Lakes	80.00
6242 · Building-Garage & Office	1,612.68
6242a · Club House Enhancements	134.49
6244 · Equipment purchase & rental	500.05
6247 · Park	
6247b · Cut Grass	1,000.00
6247e · Contracted Service Contract	59,568.74
Total 6247 · Park	60,568.74
6241 · Pool	10,554.80
Total 6240 · Maintenance	73,450.76
6260 · Miscellaneous	166.14
6270 · Professional Fees	
6565 · Accounting	9,430.00
6280 · Legal Fees	4,745.66
Total 6270 · Professional Fees	14,175.66
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	7,952.63
6303 · Repairs - Others	2,766.05
Total 6300 · Repairs & Maintenance Supplies	10,718.68
6330 · Repairs	
6340 · Bldg Rprs-Clubhouse & Washrooms	258.50
Total 6330 · Repairs	258.50

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Willow Run R.V. Condominium Association

Profit & Loss

January through December 2019

	Jan - Dec 19
6390 · Utilities	
6400 · Gas & Electric	14,662.44
6410 · Water	36,601.10
6411 · Garbage Disposal	12,084.62
6415 · Telephone	2,573.49
Total 6390 · Utilities	<u>65,921.65</u>
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	15,725.19
6562 · Maintenance Payroll	9,948.30
6564 · Office Payroll	8,431.50
6610 · Payroll Taxes	5,005.35
6560 · Payroll Expenses - Other	118.28
Total 6560 · Payroll Expenses	<u>39,228.62</u>
6575 · Repairs & Maintenance	
6576 · Septic Fields	10,511.22
6577 · Water System	1,704.00
6578 · Roads	103.87
6575 · Repairs & Maintenance - Other	598.29
Total 6575 · Repairs & Maintenance	<u>12,917.38</u>
6580 · Office Expense	
6265 · Postage	384.50
6581 · Supplies	611.30
6582 · Maintenance	466.87
6580 · Office Expense - Other	91.75
Total 6580 · Office Expense	<u>1,554.42</u>
Total Expense	<u>267,903.41</u>
Net Ordinary Income	23,228.05
Other Income/Expense	
Other Income	
7000 · Other Income	
7010 · Interest Income	3,354.52
Total 7000 · Other Income	<u>3,354.52</u>
Total Other Income	<u>3,354.52</u>
Net Other Income	3,354.52
Net Income	<u><u>26,582.57</u></u>

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Willow Run R.V. Condominium Association

Balance Sheet

01/07/20

As of December 31, 2019

Accrual Basis

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	10,723.30
1006 · ASSOCIATED CHECKING ACCOUNT - Other	21,720.82
Total 1006 · ASSOCIATED CHECKING ACCOUNT	32,444.12
1007 · ASSOCIATED MONEY MARKET ACCOUNT	47,023.65
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 · Advia Reserve Account	2,094.74
1009 · Advia Money Market	213,622.99
Total Checking/Savings	295,246.78
Accounts Receivable	
1500 · Accounts Receivable	-45,457.18
1502 · Legal Fees due from lot Members	-9,734.33
1503 · Residency Fines	25,886.40
Total Accounts Receivable	-29,305.11
Total Current Assets	265,941.67
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	12,607.14
1702 · Equipment-Maintenance	105,797.45
1705 · Buildings & Repairs	89,570.42
1708 · Transportation Equipment	10,500.00
1707 · Accumulated Depreciation	-574,011.00
1710 · Other Fixed Assets	
1713 · Mailboxes	15,990.00
1712 · Tennis courts	30,610.59
1703 · Pool	188,590.11
1703a · Lakes and Ponds	8,768.00
1704 · Road Improvements	201,256.16
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	835,439.57
Total 1700 · Fixed Assets	479,903.58
Total Fixed Assets	479,903.58
TOTAL ASSETS	745,845.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	599.95
Total Accounts Payable	599.95
Other Current Liabilities	
2300 · Benevolence Fund	717.71

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Willow Run R.V. Condominium Association

01/07/20

Balance Sheet

Accrual Basis

As of December 31, 2019

	<u>Dec 31, 19</u>
2100 · Payroll Liabilities	
2101 · WI Withholding	19.60
2102 · Fed/FICA Taxes Payable	30.60
2103 · WI UC Payable	193.49
2104 · Federal UC Payable	198.34
Total 2100 · Payroll Liabilities	<u>442.03</u>
2201 · Sales Tax Payable	-12.36
2210 · Deferred Revenue	24,362.00
Total Other Current Liabilities	<u>25,509.38</u>
Total Current Liabilities	<u>26,109.33</u>
Total Liabilities	26,109.33
Equity	
1110 · Retained Earnings	546,403.35
3010 · Reserve Funds - Water Project	146,750.00
Net Income	26,582.57
Total Equity	<u>719,735.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>745,845.25</u></u>