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Willow Run R.V. Condominium Association

Profit & Loss

December 2020

05/08/23

Accrual Basis

	Dec 20
Ordinary Income/Expense	
Income	
4000 • Dues	23,845.00
4051 • Vending Commission- Laundry	245.05
4090 • Late Charges/Finance Charges	372.52
Total Income	24,462.57
Gross Profit	24,462.57
Expense	
6140 • Depreciation	66,183.00
6240 • Maintenance	
6247 • Park	
6247e • Contracted Service Contract	4,229.82
Total 6247 • Park	4,229.82
Total 6240 • Maintenance	4,229.82
6270 • Professional Fees	
6565 • Accounting	220.00
Total 6270 • Professional Fees	220.00
6300 • Repairs & Maintenance Supplies	
6301 • Maintenance Supplies	67.54
Total 6300 • Repairs & Maintenance Supplies	67.54
6390 • Utilities	
6400 • Gas & Electric	586.28
6410 • Water	1,018.21
6411 • Garbage Disposal	-1,438.00
Total 6390 • Utilities	166.49
6560 • Payroll Expenses	
6562 • Maintenance Payroll	214.50
6610 • Payroll Taxes	18.36
Total 6560 • Payroll Expenses	232.86
6580 • Office Expense	
6265 • Postage	0.00
Total 6580 • Office Expense	0.00
6600 • Taxes	
6620 • Property Tax	382.35
Total 6600 • Taxes	382.35
Total Expense	71,482.06
Net Ordinary Income	-47,019.49
Other Income/Expense	
Other Income	
7000 • Other Income	
7010 • Interest Income	98.85
Total 7000 • Other Income	98.85
Total Other Income	98.85
Net Other Income	98.85
Net Income	-46,920.64

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Willow Run R.V. Condominium Association

Profit & Loss

05/08/23

January through December 2020

Accrual Basis

	Jan - Dec 20
Ordinary Income/Expense	
Income	
4010 - Expedite fee for unit sale	150.00
4020 - Fines & Penalties	667.94
4000 - Dues	286,915.00
4030 - Gate Cards & Openers	910.00
4051 - Vending Commission - Laundry	1,642.22
4070 - Club House	50.00
4090 - Late Charges/Finance Charges	3,757.21
4101 - Social Activities -	
4101c - Chicken Dinner	1,100.00
4101 - Social Activities - - Other	80.00
Total 4101 - Social Activities -	1,180.00
4101a - Club House Fund (Income from Special Activities)	20.00
4102 - Miscellaneous Income	307.06
4103 - Clothing	70.00
4104 - Mailboxes -	160.00
4150 - Legal Fees due from Lot Owners	5,178.88
Total Income	300,908.31
Gross Profit	300,908.31
Expense	
6105 - Social Activities	580.00
6120 - Bank Service Charges	9.00
6140 - Depreciation	66,183.00
6175 - Grounds Beautification	910.00
6180 - Insurance	
6530 - Liability Insurance	13,618.75
6180 - Insurance - Other	2,123.10
Total 6180 - Insurance	15,741.85
6228 - Fuel Purchases	1,446.85
6230 - Licenses and Permits	553.50
6240 - Maintenance	
6445 - Beaches and Lakes	5,246.25
6242 - Building-Garage & Office	1,091.63
6242a - Club House Enhancements	1,055.81
6247 - Park	
6247d - General Maintenance	7,379.75
6247e - Contracted Service Contract	54,152.06
Total 6247 - Park	61,531.81
6241 - Pool	12,196.01
Total 6240 - Maintenance	81,121.51
6260 - Miscellaneous	817.94
6270 - Professional Fees	
6565 - Accounting	8,262.90
6280 - Legal Fees	7,435.15
Total 6270 - Professional Fees	15,698.05
6300 - Repairs & Maintenance Supplies	
6301 - Maintenance Supplies	10,723.96
6303 - Repairs - Others	2,186.86
Total 6300 - Repairs & Maintenance Supplies	12,910.82

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Accrual Basis

	Jan - Dec 20
6330 - Repairs	
6340 - Bldg Rprs-Clubhouse & Washrooms	732.86
Total 6330 - Repairs	732.86
6390 - Utilities	
6395 - Service Update on Lots	2,452.00
6400 - Gas & Electric	13,306.64
6410 - Water	35,621.49
6411 - Garbage Disposal	9,550.90
Total 6390 - Utilities	60,931.03
6560 - Payroll Expenses	
6561 - Lifeguard Payroll	16,551.93
6562 - Maintenance Payroll	12,658.17
6564 - Office Payroll	8,183.27
6610 - Payroll Taxes	3,416.96
6560 - Payroll Expenses - Other	108.30
Total 6560 - Payroll Expenses	40,918.63
6575 - Repairs & Maintenance	
6576 - Septic Fields	165.00
6577 - Water System	153.00
6575 - Repairs & Maintenance - Other	288.91
Total 6575 - Repairs & Maintenance	606.91
6580 - Office Expense	
6265 - Postage	349.00
6581 - Supplies	1,512.86
6582 - Maintenance	712.47
6580 - Office Expense - Other	2,119.67
Total 6580 - Office Expense	4,694.00
6600 - Taxes	
6620 - Property Tax	2,384.52
6640 - Federal Tax	295.00
Total 6600 - Taxes	2,679.52
Total Expense	306,535.47
Net Ordinary Income	-5,627.16
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	1,752.96
Total 7000 - Other Income	1,752.96
Total Other Income	1,752.96
Net Other Income	1,752.96
Net Income	-3,874.20

Willow Run R.V. Condominium Association

Balance Sheet

05/08/23

As of December 31, 2020

Accrual Basis

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	10,773.30
1006 · ASSOCIATED CHECKING ACCOUNT - Other	35,578.53
Total 1006 · ASSOCIATED CHECKING ACCOUNT	46,351.83
1007 · ASSOCIATED MONEY MARKET ACCOUNT	36,355.69
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	669.74
1009 · Advia Money Market	260,696.12
Total Checking/Savings	344,134.66
Accounts Receivable	
1500 · Accounts Receivable	-49,209.96
1502 · Legal Fees due from lot Members	-9,734.33
1503 · Residency Fines	25,736.40
Total Accounts Receivable	-33,207.89
Total Current Assets	310,926.77
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	12,607.14
1702 · Equipment-Maintenance	105,497.92
1705 · Buildings & Repairs	89,570.42
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	214,681.16
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	856,347.57
Total 1700 · Fixed Assets	375,827.05
Total Fixed Assets	375,827.05
TOTAL ASSETS	686,753.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,482.34
Total Accounts Payable	6,482.34
Other Current Liabilities	
2300 · Benevolence Fund	717.71

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Willow Run R.V. Condominium Association

Balance Sheet

As of December 31, 2020

05/08/23

Accrual Basis

	<u>Dec 31, 20</u>
2100 - Payroll Liabilities:	
2101 - WI Withholding	9.48
2102 - Fed/FICA Taxes Payable	32.82
2103 - WI UC Payable	30.73
2104 - Federal UC Payable	210.55
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Total 2100 - Payroll Liabilities:	283.58
2201 - Sales Tax Payable	-44.16
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Total Other Current Liabilities:	957.13
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Total Current Liabilities:	7,439.47
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Total Liabilities:	7,439.47
Equity	
1110 - Retained Earnings	636,438.55
3010 - Reserve Funds - Water Project	146,750.00
Net Income	-3,874.20
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Total Equity	679,314.35
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TOTAL LIABILITIES & EQUITY	686,753.82
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