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01/04/22

Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

December 2021

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	
4000 - Dues	23,845.00
4051 - Vending Commission - Laundry	595.48
4090 - Late Charges/Finance Charges	318.05
Total Income	<u>24,758.53</u>
Gross Profit	24,758.53
Expense	
6240 - Maintenance	
6242 - Building-Garage & Office	110.00
6247 - Park	
6247d - General Maintenance	75.00
6247e - Contracted Service Contract	4,314.42
Total 6247 - Park	<u>4,389.42</u>
6241 - Pool	3,043.25
Total 6240 - Maintenance	<u>7,542.67</u>
6390 - Utilities	
6400 - Gas & Electric	722.83
6410 - Water	2,170.63
Total 6390 - Utilities	<u>2,893.46</u>
6560 - Payroll Expenses	
6561 - Lifeguard Payroll	243.64
6562 - Maintenance Payroll	316.28
6564 - Office Payroll	0.00
6610 - Payroll Taxes	58.89
6560 - Payroll Expenses - Other	162.44
Total 6560 - Payroll Expenses	<u>781.25</u>
6600 - Taxes	
6620 - Property Tax	136.74
Total 6600 - Taxes	<u>136.74</u>
Total Expense	<u>11,354.12</u>
Net Ordinary Income	<u>13,404.41</u>
Net Income	<u>13,404.41</u>

Willow Run R.V. Condominium Association

Profit & Loss

January through December 2021

	<u>Jan - Dec 21</u>
Ordinary Income/Expense	
Income	
4010 Expedite fee for unit sale	150.00
4000 Dues	283,453.19
4030 Gate Cards & Openers	1,080.00
4051 Vending Commission - Laundry	4,759.10
4070 Club House	500.00
4090 Late Charges/Finance Charges	4,050.29
4101 Social Activities -	885.00
4101a Office Fund	705.00
4102 Miscellaneous Income	780.75
4103 Clothing	106.00
4104 Mailboxes -	120.00
4150 Legal Fees due from Lot Owners	341.00
Total Income	<u>296,930.33</u>
Gross Profit	<u>296,930.33</u>
Expense	
6105 Social Activities	-949.00
6115 Bad Debts	95.00
6120 Bank Service Charges	46.00
6175 Gate Cards & Openers Expense	1,080.00
6176 Grounds Beautification	6,983.19
6180 Insurance	
6530 Liability Insurance	13,589.68
6180 Insurance - Other	3,306.00
Total 6180 Insurance	<u>16,895.68</u>
6228 Fuel Purchases	1,616.24
6230 Licenses and Permits	543.50
6240 Maintenance	
6445 Beaches and Lakes	8,718.43
6242 Building-Garage & Office	2,240.30
6242a Club House Enhancements	705.24
6247 Park	
6247a Snow Plow	527.50
6247d General Maintenance	6,904.25
6247e Contracted Service Contract	55,410.66
6247 Park - Other	576.00
Total 6247 Park	<u>63,418.41</u>
6241 Pool	20,833.55
6246 Tennis Courts	180.00
6240 Maintenance - Other	535.84
Total 6240 Maintenance	<u>96,631.77</u>
6270 Professional Fees	
6565 Accounting	9,350.00
6280 Legal Fees	1,632.50
Total 6270 Professional Fees	<u>10,982.50</u>
6300 Repairs & Maintenance Supplies	
6301 Maintenance Supplies	2,302.47
6303 Repairs - Others	1,702.16
Total 6300 Repairs & Maintenance Supplies	<u>4,004.63</u>
6330 Repairs	
6340 Bldg Rprs-Clubhouse & Washrooms	197.60
Total 6330 Repairs	<u>197.60</u>

Willow Run R.V. Condominium Association

Profit & Loss

01/04/22

January through December 2021

Accrual Basis

	Jan - Dec 21
6390 - Utilities:	
6400 - Gas & Electric	16,366.73
6410 - Water	33,263.14
6411 - Garbage Disposal	6,539.00
Total 6390 - Utilities	56,168.87
6560 - Payroll Expenses	
6561 - Lifeguard Payroll	17,625.14
6562 - Maintenance Payroll	9,933.28
6564 - Office Payroll	8,163.25
6610 - Payroll Taxes	3,000.02
6560 - Payroll Expenses - Other	162.44
Total 6560 - Payroll Expenses	38,884.13
6575 - Repairs & Maintenance	
6576 - Septic Fields	1,925.52
6575 - Repairs & Maintenance - Other	4,691.86
Total 6575 - Repairs & Maintenance	6,617.38
6580 - Office Expense	
6265 - Postage	167.50
6581 - Supplies	499.67
6582 - Maintenance	657.06
6580 - Office Expense - Other	538.54
Total 6580 - Office Expense	1,862.77
6600 - Taxes	
6620 - Property Tax	723.96
Total 6600 - Taxes	723.96
Total Expense	242,382.22
Net Ordinary Income	54,548.11
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	1,126.69
7020 - Dividend Income	250.00
7070 - Refunds - IRS	137.70
Total 7000 - Other Income	1,514.39
Total Other Income	1,514.39
Net Other Income	1,514.39
Net Income	56,062.50

Willow Run R.V. Condominium Association

Balance Sheet

01/04/22

As of December 31, 2021

Accrual Basis

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1006 - ASSOCIATED CHECKING ACCOUNT	
1006a - Club House Fund - Associated	11,523.30
1006 - ASSOCIATED CHECKING ACCOUNT - Other	41,830.19
Total 1006 - ASSOCIATED CHECKING ACCOUNT	53,353.49
1007 - ASSOCIATED MONEY MARKET ACCOUNT	40,362.00
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	1,316.99
1009 - Advia Money Market	235,236.50
Total Checking/Savings	330,330.26
Accounts Receivable	
1500 - Accounts Receivable	-73,907.79
1502 - Legal Fees due from lot Members	-9,734.33
1503 - Residency Fines	25,736.40
Total Accounts Receivable	-57,905.72
Total Current Assets	272,424.54
Fixed Assets	
1700 - Fixed Assets	
1701 - Furniture & Fixtures	12,607.14
1702 - Equipment-Maintenance	108,604.84
1705 - Buildings & Repairs	94,170.42
1706 - Transportation Equipment	27,727.75
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	95,404.90
Total 1710 - Other Fixed Assets	922,472.57
Total 1700 - Fixed Assets	466,886.72
Total Fixed Assets	466,886.72
TOTAL ASSETS	739,311.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	2,960.20
Total Accounts Payable	2,960.20
Other Current Liabilities	
2300 - Benevolence Fund	717.71

Willow Run R.V. Condominium Association

Balance Sheet

01/04/22

As of December 31, 2021

Accrual Basis

	Dec 31, 21
2100 - Payroll Liabilities	
2101 - WI Withholding	15.77
2102 - Fed/FICA Taxes Payable	110.54
2103 - WI UC Payable	3.64
2104 - Federal UC Payable	211.80
Total 2100 - Payroll Liabilities	341.75
2201 - Sales Tax Payable	-85.25
Total Other Current Liabilities	974.21
Total Current Liabilities	3,934.41
Total Liabilities	3,934.41
Equity	
1110 - Retained Earnings	532,564.35
3010 - Reserve Funds - Water Project	146,750.00
Net Income	56,062.50
Total Equity	735,376.85
TOTAL LIABILITIES & EQUITY	739,311.26