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Willow Run R.V. Condominium Association
Profit & Loss
June 2020

07/02/20

Accrual Basis

	Jun:20
Ordinary Income/Expense	
Income:	
4010 · Expedite fee for unit sale	50.00
4000 · Dues	23,846.00
4030 · Gate Cards & Openers	240.00
4090 · Late Charges/Finance Charges	254.51
4101 · Social Activities -	80.00
4102 · Miscellaneous Income	34.00
Total Income	24,503.51
Gross Profit	24,503.51
Expense	
6105 · Social Activities	80.00
6176 · Grounds Beautification	108.37
6180 · Insurance	735.80
6240 · Maintenance	
6445 · Beaches and Lakes	2,500.00
6247 · Park	
6247e · Contracted Service Contract	5,166.87
Total 6247 · Park	5,166.87
6241 · Pool	4,456.25
Total 6240 · Maintenance	12,123.12
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	1,628.01
6303 · Repairs - Others	382.88
Total 6300 · Repairs & Maintenance Supplies	2,010.89
6390 · Utilities	
6400 · Gas & Electric	977.62
6411 · Garbage Disposal	450.00
Total 6390 · Utilities	1,427.62
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	2,618.50
6562 · Maintenance Payroll	2,359.00
6564 · Office Payroll	1,178.13
6610 · Payroll Taxes	563.22
Total 6560 · Payroll Expenses	6,718.85
6580 · Office Expense	
6581 · Supplies	463.54
Total 6580 · Office Expense	463.54
Total Expense	23,668.19
Net Ordinary Income	835.32
Net Income	835.32

Willow Run R.V. Condominium Association

07/02/20

Profit & Loss

Accrual Basis

January through June 2020

	Jan - Jun 20
Ordinary Income/Expense	
Income	
4010 · Expedite fee for unit sale	50.00
4020 · Fines & Penalties	817.94
4000 · Dues	143,640.00
4030 · Gate Cards & Openers	435.00
4051 · Vending Commission - Laundry	222.16
4090 · Late Charges/Finance Charges	2,224.31
4101 · Social Activities -	80.00
4102 · Miscellaneous Income	44.00
4103 · Clothing	10.00
4104 · Mailboxes	160.00
4150 · Legal Fees due from Lot Owners	586.10
Total Income	148,269.51
Gross Profit	148,269.51
Expense	
6105 · Social Activities	80.00
6120 · Bank Service Charges	0.00
6176 · Grounds Beautification	764.19
6180 · Insurance	
6530 · Liability Insurance	6,257.91
6180 · Insurance - Other	1,196.90
Total 6180 · Insurance	7,456.81
6228 · Fuel Purchases	261.73
6230 · Licenses and Permits	553.60
6240 · Maintenance	
6445 · Beaches and Lakes	2,500.00
6242a · Club House Enhancements	110.81
6247 · Park	
6247e · Contracted Service Contract	29,798.78
Total 6247 · Park	29,798.78
6241 · Pool	6,442.66
Total 6240 · Maintenance	38,852.25
6260 · Miscellaneous	817.94
6270 · Professional Fees	
6565 · Accounting	3,965.00
6280 · Legal Fees	-879.97
Total 6270 · Professional Fees	3,085.03
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	5,810.04
6303 · Repairs - Others	1,367.27
Total 6300 · Repairs & Maintenance Supplies	7,177.31
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	4,928.44
6410 · Water	8,548.43
6411 · Garbage Disposal	3,764.90
Total 6390 · Utilities	19,693.77

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Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

January through June 2020

	<u>Jan - Jun 20</u>
6560 - Payroll Expenses	
6561 - Lifeguard Payroll	2,618.50
6562 - Maintenance Payroll	5,103.25
6564 - Office Payroll	3,035.76
6610 - Payroll Taxes	983.70
Total 6560 - Payroll Expenses	<u>11,741.21</u>
6575 - Repairs & Maintenance	160.76
6580 - Office Expense	
6265 - Postage	32.00
6581 - Supplies	868.43
6582 - Maintenance	712.47
6580 - Office Expense - Other	2,056.33
Total 6580 - Office Expense	<u>3,671.23</u>
6600 - Taxes	
6640 - Federal Tax	295.00
Total 6600 - Taxes	<u>295.00</u>
Total Expense	<u>95,333.59</u>
Net Ordinary Income	52,936.92
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	1,050.06
Total 7000 - Other Income	<u>1,050.06</u>
Total Other Income	<u>1,050.06</u>
Net Other Income	1,050.06
Net Income	<u>53,986.98</u>

Willow Run R.V. Condominium Association
Balance Sheet
 As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	10,723.30
1006 · ASSOCIATED CHECKING ACCOUNT - Other	<u>-3,058.96</u>
Total 1006 · ASSOCIATED CHECKING ACCOUNT	7,664.34
1007 · ASSOCIATED MONEY MARKET ACCOUNT	97,327.01
1000 · Huntington Bank Checking	
1000a · Club House Fund	6,612.30
1000 · Huntington Bank Checking - Other	<u>-6,612.30</u>
Total 1000 · Huntington Bank Checking	0.00
1001 · Petty Cash	61.28
1008 · Advia Reserve Account	2,094.74
1009 · Advia Money Market	<u>237,311.90</u>
Total Checking/Savings	344,459.27
Accounts Receivable	
1500 · Accounts Receivable	-41,914.51
1502 · Legal Fees due from lot Members	-9,734.33
1503 · Residency Fines	<u>25,886.40</u>
Total Accounts Receivable	<u>-25,762.44</u>
Total Current Assets	318,696.83
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	10,600.00
1707 · Accumulated Depreciation	<u>-632,513.00</u>
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	201,256.16
1708 · Lift Station Equipment	53,051.57
1709 · Water System Improvement	295,893.24
1711 · Septic System Improvement	<u>41,279.90</u>
Total 1710 · Other Fixed Assets	842,922.57
Total 1700 · Fixed Assets	<u>428,585.05</u>
Total Fixed Assets	428,585.05
TOTAL ASSETS	<u><u>747,281.88</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>7,910.30</u>
Total Accounts Payable	7,910.30
Other Current Liabilities:	
2300 · Benevolence Fund	717.71

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Willow Run R.V. Condominium Association

Balance Sheet

07/02/20

As of June 30, 2020

Accrual Basis

	<u>Jun 30, 20</u>
2100 - Payroll Liabilities	
2101 - WI Withholding	151.77
2102 - Fed/FICA Taxes Payable	1,216.78
2103 - WI UC Payable	90.42
2104 - Federal UC Payable	64.53
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Total 2100 - Payroll Liabilities	1,523.50
2201 - Sales Tax Payable	-44.16
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Total Other Current Liabilities	2,197.05
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Total Current Liabilities	10,107.35
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Total Liabilities	10,107.35
Equity	
1110 - Retained Earnings	536,438.55
3010 - Reserve Funds - Water Project	146,750.00
Net Income	53,985.98
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Total Equity	737,174.53
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TOTAL LIABILITIES & EQUITY	747,281.88