

1:08 PM

06/03/20

Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

May 2020

	May 20
Ordinary Income/Expense	
Income:	
4000 * Dues	23,845.00
4030 * Gate Cards & Openers	195.00
4090 * Late Charges/Finance Charges	336.48
4102 * Miscellaneous Income	10.00
4103 * Clothing	10.00
4104 * Mailboxes -	160.00
Total Income	24,556.48
Gross Profit	24,556.48
Expense	
8176 * Grounds Beautification	610.01
8230 * Licenses and Permits	300.00
6240 * Maintenance	
6247 * Park	
6247a * Contracted Service Contract	8,205.43
Total 6247 - Park	8,205.43
Total 6240 * Maintenance	8,205.43
6300 * Repairs & Maintenance Supplies	
6301 * Maintenance Supplies	508.15
6303 * Repairs - Others	233.02
Total 6300 * Repairs & Maintenance Supplies	741.17
6390 * Utilities	
6400 * Gas & Electric	732.94
6410 * Water	2,725.03
6411 * Garbage Disposal	1,997.90
Total 6390 * Utilities	5,455.87
6560 * Payroll Expenses	
6562 * Maintenance Payroll	1,750.50
6564 * Office Payroll	1,598.63
6510 * Payroll Taxes	306.48
Total 6560 * Payroll Expenses	3,655.61
6580 * Office Expense	
6581 * Supplies	115.35
6582 * Maintenance	170.00
Total 6580 * Office Expense	285.35
Total Expense	19,153.44
Net Ordinary Income	5,403.04
Net Income	5,403.04

Willow Run R.V. Condominium Association
Profit & Loss
 January through May 2020

	Jan - May 20
Ordinary Income/Expense:	
Income	
4020 * Fines & Penalties	817.94
4000 * Dues	119,795.00
4030 * Gate Cards & Openers	195.00
4051 * Vending Commission - Laundry	222.16
4090 * Late Charges/Finance Charges	1,969.80
4102 * Miscellaneous Income	10.00
4103 * Clothing	10.00
4104 * Mailboxes -	160.00
4150 * Legal Fees due from Lot Owners	586.10
Total Income	123,766.00
Gross Profit	123,766.00
Expense	
6120 * Bank Service Charges	0.00
6176 * Grounds Beautification	510.01
6180 * Insurance	
6530 * Liability Insurance	6,257.91
6180 * Insurance - Other	463.10
Total 6180 * Insurance	6,721.01
6228 * Fuel Purchases	261.73
6230 * Licenses and Permits	553.50
6240 * Maintenance	
6242a * Club House Enhancements	110.81
6247 * Park	
6247e * Contracted Service Contract	24,631.91
Total 6247 * Park	24,631.91
Total 6240 * Maintenance	24,742.72
6260 * Miscellaneous	817.94
6270 * Professional Fees	
6565 * Accounting	3,415.00
6280 * Legal Fees	-879.97
Total 6270 * Professional Fees	2,535.03
6300 * Repairs & Maintenance Supplies	
6301 * Maintenance Supplies	2,986.01
6303 * Repairs - Others	984.39
Total 6300 * Repairs & Maintenance Supplies	3,970.40
6330 * Repairs	
6340 * Bldg Rprs-Clubhouse & Washrooms	523.36
Total 6330 * Repairs	523.36
6390 * Utilities	
6395 * Service Update on Lots	2,462.00
6400 * Gas & Electric	3,950.82
6410 * Water	8,548.43
6411 * Garbage Disposal	3,314.90
Total 6390 * Utilities	18,266.15
6560 * Payroll Expenses	
6562 * Maintenance Payroll	2,744.25
6564 * Office Payroll	1,857.63
6610 * Payroll Taxes	420.48
Total 6560 * Payroll Expenses	5,022.36
6575 * Repairs & Maintenance	150.76

1:07 PM
06/03/20
Accrual Basis

Willow Run R.V. Condominium Association
Profit & Loss
January through May 2020

	<u>Jan. - May 20</u>
6580 - Office Expense	
6265 - Postage	27.00
6581 - Supplies	404.89
6582 - Maintenance	712.47
6580 - Office Expense - Other	1,952.84
Total 6580 - Office Expense	<u>3,097.20</u>
6600 - Taxes	
6640 - Federal Tax	295.00
Total 6600 - Taxes	<u>295.00</u>
Total Expense	<u>67,467.17</u>
Net Ordinary Income	<u>56,298.83</u>
Other Income/Expense	
Other Income	
7000 - Other Income	
7010 - Interest Income	890.41
Total 7000 - Other Income	<u>890.41</u>
Total Other Income	<u>890.41</u>
Net Other Income	<u>890.41</u>
Net Income	<u><u>57,189.24</u></u>

1:07 PM

06/03/20

Accrual Basis

Willow Run R.V. Condominium Association
Balance Sheet
 As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	
1006a · Club House Fund - Associated	10,723.30
1006 · ASSOCIATED CHECKING ACCOUNT - Other	7,307.96
Total 1006 · ASSOCIATED CHECKING ACCOUNT	18,031.26
1007 · ASSOCIATED MONEY MARKET ACCOUNT	97,314.65
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	233,379.61
Total Checking/Savings	350,881.54
Accounts Receivable	
1500 · Accounts Receivable	-41,854.02
1502 · Legal Fees due from lot Members	-9,734.33
1503 · Residency Fines	25,886.40
Total Accounts Receivable	-25,701.95
Total Current Assets	325,179.59
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	12,607.14
1702 · Equipment-Maintenance	105,497.92
1706 · Buildings & Repairs	89,570.42
1706 · Transportation Equipment	10,500.00
1707 · Accumulated Depreciation	-632,513.00
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	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	842,922.57
Total 1700 · Fixed Assets	428,585.05
Total Fixed Assets	428,585.05
TOTAL ASSETS	753,764.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	11,988.67
Total Accounts Payable	11,988.67
Other Current Liabilities	
2300 · Benevolence Fund	717.71

1:07 PM

Willow Run R.V. Condominium Association

Balance Sheet

As of May 31, 2020

08/03/20

Accrual Basis

	May 31, 20
2100 - Payroll Liabilities	
2101 - WI Withholding	33.57
2102 - Fed/FICA Taxes Payable	628.44
2103 - WI UC Payable	35.02
2104 - Federal UC Payable	27.60
Total 2100 - Payroll Liabilities	724.63
2201 - Sales Tax Payable	-44.16
Total Other Current Liabilities	1,398.18
Total Current Liabilities	13,386.85
Total Liabilities	13,386.85
Equity	
1110 - Retained Earnings	536,438.55
3010 - Reserve Funds - Water Project	146,750.00
Net Income	57,189.24
Total Equity	740,377.79
TOTAL LIABILITIES & EQUITY	753,764.64