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07/05/18

Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

June 2018

	Jun 18
Ordinary Income/Expense	
Income	
4010 · Expedite fee for unit sale	50.00
4020 · Fines & Penalties	100.00
4000 · Dues	22,620.00
4030 · Gate Cards & Openers	102.00
4070 · Club House	25.00
4090 · Late Charges/Finance Charges	206.51
4102 · Miscellaneous Income	10.00
4103 · Clothing	6.00
Total Income	23,119.51
Gross Profit	23,119.51
Expense	
6175 · Gate Cards & Openers Expense	355.00
6176 · Grounds Beautification	880.87
6180 · Insurance	735.80
6240 · Maintenance	
6445 · Beaches and Lakes	1,026.80
6244 · Equipment purchase & rental	620.49
6247 · Park	
6247e · Contracted Service Contract	7,256.76
Total 6247 · Park	7,256.76
6241 · Pool	32,715.66
Total 6240 · Maintenance	41,619.71
6270 · Professional Fees	
6280 · Legal Fees	197.50
Total 6270 · Professional Fees	197.50
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	357.73
6303 · Repairs - Others	56.15
Total 6300 · Repairs & Maintenance Supplies	413.88
6390 · Utilities	
6400 · Gas & Electric	326.35
6410 · Water	4,876.06
6411 · Garbage Disposal	225.00
6415 · Telephone	305.58
Total 6390 · Utilities	5,732.99
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	4,325.00
6562 · Maintenance Payroll	2,062.50
6564 · Office Payroll	1,740.00
6610 · Payroll Taxes	1,528.00
6560 · Payroll Expenses - Other	0.00
Total 6560 · Payroll Expenses	9,655.50
6575 · Repairs & Maintenance	37.98

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Profit & Loss

June 2018

	Jun 18
6580 • Office Expense	
6581 • Supplies	50.00
6580 • Office Expense - Other	84.00
Total 6580 • Office Expense	134.00
Total Expense	59,763.23
Net Ordinary Income	-36,643.72
Net Income	-36,643.72

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Accrual Basis

Willow Run R.V. Condominium Association

Profit & Loss

January through June 2018

	Jan - Jun 18
Ordinary Income/Expense	
Income	
4010 · Expedite fee for unit sale	50.00
4020 · Fines & Penalties	200.00
4000 · Dues	137,450.58
4030 · Gate Cards & Openers	192.00
4051 · Vending Commission - Laundry	237.10
4070 · Club House	25.00
4090 · Late Charges/Finance Charges	1,596.76
4102 · Miscellaneous Income	90.00
4103 · Clothing	26.00
4104 · Mailboxes -	120.00
Total Income	139,987.44
Gross Profit	139,987.44
Expense	
6105 · Social Activities	621.00
6115 · Bad Debts	321.72
6120 · Bank Service Charges	52.00
6175 · Gate Cards & Openers Expense	355.00
6176 · Grounds Beautification	937.58
6180 · Insurance	
6530 · Liability Insurance	6,196.50
6180 · Insurance - Other	-25,136.20
Total 6180 · Insurance	-18,939.70
6228 · Fuel Purchases	1,192.68
6230 · Licenses and Permits	553.50
6240 · Maintenance	
6445 · Beaches and Lakes	1,026.80
6244 · Equipment purchase & rental	620.49
6247 · Park	
6247e · Contracted Service Contract	27,291.46
Total 6247 · Park	27,291.46
6241 · Pool	36,425.22
6246 · Tennis Courts	46.01
6240 · Maintenance - Other	147.70
Total 6240 · Maintenance	65,557.68
6270 · Professional Fees	
6565 · Accounting	3,780.00
6280 · Legal Fees	197.50
Total 6270 · Professional Fees	3,977.50
6300 · Repairs & Maintenance Supplies	
6301 · Maintenance Supplies	2,332.88
6303 · Repairs - Others	745.78
Total 6300 · Repairs & Maintenance Supplies	3,078.66
6330 · Repairs	4.07
6390 · Utilities	
6395 · Service Update on Lots	1,135.00
6400 · Gas & Electric	5,915.15
6410 · Water	15,031.92
6411 · Garbage Disposal	7,237.00
6415 · Telephone	1,667.34
Total 6390 · Utilities	30,986.41

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Profit & Loss

January through June 2018

	Jan - Jun 18
6560 · Payroll Expenses	
6561 · Lifeguard Payroll	4,325.00
6562 · Maintenance Payroll	3,437.50
6564 · Office Payroll	3,037.50
6610 · Payroll Taxes	2,030.44
6560 · Payroll Expenses - Other	0.00
Total 6560 · Payroll Expenses	12,830.44
6575 · Repairs & Maintenance	
6576 · Septic Fields	711.70
6577 · Water System	156.14
6575 · Repairs & Maintenance - Other	515.93
Total 6575 · Repairs & Maintenance	1,383.77
6580 · Office Expense	
6265 · Postage	31.85
6581 · Supplies	219.00
6580 · Office Expense - Other	494.18
Total 6580 · Office Expense	745.03
Total Expense	103,657.34
Net Ordinary Income	36,330.10
Other Income/Expense	
Other Income	
7000 · Other Income	
7010 · Interest Income	448.03
Total 7000 · Other Income	448.03
Total Other Income	448.03
Net Other Income	448.03
Net Income	36,778.13

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Accrual Basis

Willow Run R.V. Condominium Association

Balance Sheet

As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1006 · ASSOCIATED CHECKING ACCOUNT	62,780.50
1007 · ASSOCIATED MONEY MARKET ACCOUNT	85,009.89
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 · Peoples Reserve Account	191,824.54
Total Checking/Savings	339,676.21
Accounts Receivable	
1500 · Accounts Receivable	-48,530.67
1502 · Legal Fees due from lot Members	-8,299.56
1503 · Residency Fines	26,036.40
Total Accounts Receivable	-30,793.83
Total Current Assets	308,882.38
Fixed Assets	
1700 · Fixed Assets	
1701 · Furniture & Fixtures	20,371.14
1702 · Equipment-Maintenance	113,663.79
1705 · Buildings & Repairs	100,835.42
1706 · Transportation Equipment	8,500.00
1707 · Accumulated Depreciation	-552,243.00
1710 · Other Fixed Assets	
1713 · Mailboxes	15,990.00
1712 · Tennis courts	30,610.59
1703 · Pool	152,988.11
1703a · Lakes and Ponds	8,768.00
1704 · Road Improvements	171,071.16
1708 · Lift Station Equipment	53,051.57
1709 · Water System Improvement	295,893.24
1711 · Septic System Improvement	21,509.65
Total 1710 · Other Fixed Assets	749,882.32
Total 1700 · Fixed Assets	441,009.67
Total Fixed Assets	441,009.67
TOTAL ASSETS	749,892.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,153.83
Total Accounts Payable	7,153.83
Other Current Liabilities	
2300 · Benevolence Fund	717.71
2100 · Payroll Liabilities	
2101 · WI Withholding	198.12
2102 · Fed/FICA Taxes Payable	1,625.54
2103 · WI UC Payable	1,076.10
2104 · Federal UC Payable	64.80
Total 2100 · Payroll Liabilities	2,964.56

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Balance Sheet

As of June 30, 2018

	Jun 30, 18
2201 - Sales Tax Payable	-13.67
Total Other Current Liabilities	3,668.60
Total Current Liabilities	10,822.43
Total Liabilities	10,822.43
Equity	
1110 - Retained Earnings	555,541.49
3010 - Reserve Funds - Water Project	146,750.00
Net Income	36,778.13
Total Equity	739,069.62
TOTAL LIABILITIES & EQUITY	749,892.05