

Forest Oaks II HOA

Balance Sheet

As of August 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CD First National	0.00
CD SmartBank	52,816.63
Certificate of Deposit F & M	0.00
Checking F&M	0.00
Daily Operating	0.00
Daily Operating SB	1,093.29
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	357,724.84
Total Bank Accounts	\$411,634.76
Accounts Receivable	
Accounts Receivable	-1,675.00
Total Accounts Receivable	\$ -1,675.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$409,959.76
TOTAL ASSETS	\$409,959.76
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Customer deposit	0.00
Customer Prepayments	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	171,239.33
Net Income	43,600.27
Total Equity	\$409,959.76
TOTAL LIABILITIES AND EQUITY	\$409,959.76

Forest Oaks II HOA

Profit and Loss

August 2021

	TOTAL
Income	
Homeowners Dues	23,600.00
Interest Income	197.90
Late Fees Income	50.00
Total Income	\$23,847.90
GROSS PROFIT	\$23,847.90
Expenses	
Insurance Expense	16,371.33
Interest Expense	-41.51
Maintenance Expense	6,267.00
Office Expense	744.16
Pest Control	807.50
Professional Fees	1,300.00
Repairs and Maintenance	257.88
Social	23.22
Utilities	888.66
Total Expenses	\$26,618.24
NET OPERATING INCOME	\$ -2,770.34
NET INCOME	\$ -2,770.34

Forest Oaks II
Reserve Balances
08/31/21

09/18/21

Unappropriated

Unappropriated \$ 69,530.92 1/

Reserve Funds

Clubhouse	5,444.48
Gutters/downspouts	3,014.95
Pool furniture	1.00
Painting	120,495.06
Roof	182,964.64
Paving/concrete	7,219.00
Contingency	14,356.71
Swimming pool	1.00
Termite	6,932.00
Subtotal	<u>340,428.84</u>

Total \$ 409,959.76

1/ Reflects \$35,000 transfer from Painting Fund to Unappropriated Fund approved by the Board in August 2021 to pay for the Sept. 2021 paving project.