

Forest Oaks II Homeowners Association

Balance Sheet As of May 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CD First National	0.00
CD SmartBank	0.00
Certificate of Deposit F & M	0.00
Checking F&M	0.00
Daily Operating	0.00
Daily Operating SB	1,616.81
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	449,436.42
Total Bank Accounts	\$451,053.23
Accounts Receivable	
Accounts Receivable	3,753.04
Total Accounts Receivable	\$3,753.04
Other Current Assets	
Raymond James CD	50,000.00
Undeposited Funds	0.00
Total Other Current Assets	\$50,000.00
Total Current Assets	\$504,806.27
TOTAL ASSETS	\$504,806.27
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Customer deposit	0.00
Customer Prepayments	0.00
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/943/944)	371.26
Federal Unemployment (940)	37.50
TN Quarterly Taxes	67.50
Total Payroll Liabilities	476.26
Total Other Current Liabilities	\$476.26
Total Current Liabilities	\$476.26
Total Liabilities	\$476.26

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	266,062.61
Net Income	43,147.24
Total Equity	\$504,330.01
TOTAL LIABILITIES AND EQUITY	\$504,806.27

Forest Oaks II Homeowners Association

Profit and Loss

May 2023

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	40.00
Other Income	450.00
Total Income	\$29,740.00
GROSS PROFIT	\$29,740.00
Expenses	
Computer and Internet Expenses	135.57
Insurance Expense	5,150.17
Maintenance Expense	22,424.90
Office Expense	812.74
Payroll Expenses	
Taxes	136.88
Wages	1,250.00
Total Payroll Expenses	1,386.88
Professional Fees	250.00
Repairs and Maintenance	437.17
Utilities	807.86
Total Expenses	\$31,405.29
NET OPERATING INCOME	\$ -1,665.29
NET INCOME	\$ -1,665.29

Forest Oaks II
Reserve Balances
05/31/23

06/08/23

Unappropriated

Unappropriated \$ 32,849.82

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 165,370.06

Roof 255,192.64

Paving/concrete 26,302.35

Contingency 16,153.71

Swimming pool 1.00

Subtotal 471,480.19

Total \$ 504,330.01