

Forest Oaks II Homeowners Association

Balance Sheet

As of August 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	1,529.62
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	469,862.75
Total Bank Accounts	\$471,392.37
Accounts Receivable	
Accounts Receivable	5,244.23
Total Accounts Receivable	\$5,244.23
Other Current Assets	
Raymond James CD	50,000.00
Undeposited Funds	0.00
Total Other Current Assets	\$50,000.00
Total Current Assets	\$526,636.60
TOTAL ASSETS	\$526,636.60
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)	371.24
Federal Unemployment (940)	42.00
TN Quarterly Taxes	0.00
Total Payroll Liabilities	413.24
Tennessee Department of Revenue Payable	0.00
Total Other Current Liabilities	\$413.24
Total Current Liabilities	\$413.24
Total Liabilities	\$413.24

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As of August 31, 2023

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	266,062.61
Net Income	65,040.59
Total Equity	\$526,223.36
TOTAL LIABILITIES AND EQUITY	\$526,636.60

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Profit and Loss

August 2023

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	60.00
Other Income	959.45
Total Income	\$30,269.45
GROSS PROFIT	\$30,269.45
Expenses	
Computer and Internet Expenses	135.57
Insurance Expense	16,536.20
Maintenance Expense	13,906.00
Office Expense	626.34
Payroll Expenses	
Taxes	95.62
Wages	1,250.00
Total Payroll Expenses	1,345.62
Pest Control	950.00
Professional Fees	2,515.00
Travel Expense	257.40
Uncategorized Expense	69.72
Utilities	951.93
Total Expenses	\$37,293.78
NET OPERATING INCOME	\$ -7,024.33
NET INCOME	\$ -7,024.33

Forest Oaks II
Reserve Balances
08/31/23

09/28/23

Unappropriated

Unappropriated \$ 60,793.16

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 147,495.06

Roof 264,942.64

Paving/concrete 27,552.36

Contingency 16,978.71

Swimming pool 1.00

Subtotal 465,430.20

Total \$ 526,223.36