

Forest Oaks II Homeowners Association

Balance Sheet

As of September 29, 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	482,196.66
Total Bank Accounts	\$483,726.28
Accounts Receivable	
Accounts Receivable	5,193.30
Total Accounts Receivable	\$5,193.30
Other Current Assets	
Raymond James CD	50,000.00
Undeposited Funds	0.00
Total Other Current Assets	\$50,000.00
Total Current Assets	\$538,919.58
TOTAL ASSETS	\$538,919.58
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)	42.00
TN Quarterly Taxes	0.00
Total Payroll Liabilities	413.26
Tennessee Department of Revenue Payable	0.00
Total Other Current Liabilities	\$413.26
Total Current Liabilities	\$413.26
Total Liabilities	\$413.26

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	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	266,062.61
Net Income	77,323.55
Total Equity	\$538,506.32
TOTAL LIABILITIES AND EQUITY	\$538,919.58

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Profit and Loss September 1-29, 2023

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	40.00
Other Income	258.56
Total Income	\$29,548.56
GROSS PROFIT	\$29,548.56
Expenses	
Computer and Internet Expenses	122.29
Insurance Expense	7,090.10
Maintenance Expense	6,459.00
Office Expense	630.17
Payroll Expenses	
Taxes	95.63
Wages	1,250.00
Total Payroll Expenses	1,345.63
Professional Fees	764.90
Utilities	853.51
Total Expenses	\$17,265.60
NET OPERATING INCOME	\$12,282.96
NET INCOME	\$12,282.96

Forest Oaks II
Reserve Balances
09/30/23

10/20/23

Unappropriated

Unappropriated \$ 66,759.45

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 149,870.06

Roof 268,192.64

Paving/concrete 27,969.03

Contingency 17,253.71

Swimming pool 1.00

Subtotal 471,746.87

Total \$ 538,506.32