

Forest Oaks II Homeowners Association

Balance Sheet

As of January 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
CD First National	0.00
CD SmartBank	0.00
CD Southern Bank	25,000.00
CD Southern Bank 2	50,000.00
Certificate of Deposit F & M	0.00
Checking F&M	0.00
Daily Operating	0.00
Daily Operating SB	1,197.39
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	439,115.41
Total Bank Accounts	\$515,312.80
Accounts Receivable	
Accounts Receivable	1,108.53
Total Accounts Receivable	\$1,108.53
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$516,421.33
TOTAL ASSETS	\$516,421.33
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)	7.50
TN Quarterly Taxes	33.75
Total Payroll Liabilities	412.51
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$436.89
Total Current Liabilities	\$436.89
Total Liabilities	\$436.89
Total Other	0.00
Total Current	\$516,421.33
TOTAL ASSETS	\$516,421.33

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As of January 31, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,277.53
Net Income	15,586.75
Total Equity	\$515,984.44
TOTAL LIABILITIES AND EQUITY	\$516,421.33

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Profit and Loss

January 2024

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	50.00
Total Income	\$29,300.00
GROSS PROFIT	\$29,300.00
Expenses	
Computer and Internet Expenses	420.24
Maintenance Expense	10,844.00
Office Expense	186.67
Payroll Expenses	
Taxes	136.88
Wages	1,250.00
Total Payroll Expenses	1,386.88
Utilities	875.46
Total Expenses	\$13,713.25
NET OPERATING INCOME	\$15,586.75
NET INCOME	\$15,586.75

Forest Oaks II
Reserve Balances
01/31/24

02/13/24

Unappropriated

Unappropriated \$ 19,762.60

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 156,995.06

Roof 283,192.64

Paving/concrete 29,219.00

Contingency 18,353.71

Swimming pool 1.00

Subtotal 496,221.84

Total \$ 515,984.44