

Forest Oaks II Homeowners Association

Balance Sheet

As of February 29, 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	998.42
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	439,939.89
Total Bank Accounts	\$515,938.31
Accounts Receivable	
Accounts Receivable	-1,061.47
Total Accounts Receivable	\$ -1,061.47
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$514,876.84
TOTAL ASSETS	\$514,876.84
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)	15.00
TN Quarterly Taxes	67.50
Total Payroll Liabilities	453.74
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$478.12
Total Current Liabilities	\$478.12
Total Liabilities	\$478.12

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As of February 29, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,277.53
Net Income	14,001.03
Total Equity	\$514,398.72
TOTAL LIABILITIES AND EQUITY	\$514,876.84

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Profit and Loss

February 2024

	TOTAL
Income	
Homeowners Dues	29,000.00
Late Fees Income	70.00
Returned Check Charges	35.00
Total Income	\$29,105.00
GROSS PROFIT	\$29,105.00
Expenses	
Computer and Internet Expenses	138.74
Insurance Expense	14,180.20
Maintenance Expense	12,164.00
Office Expense	320.80
Payroll Expenses	
Taxes	136.87
Wages	1,250.00
Total Payroll Expenses	1,386.87
Professional Fees	1,200.00
Taxes & Licenses	340.00
Utilities	960.11
Total Expenses	\$30,690.72
NET OPERATING INCOME	\$ -1,585.72
NET INCOME	\$ -1,585.72

Forest Oaks II
Reserve Balances
02/29/24

04/13/24

Unappropriated

Unappropriated	\$ 33,407.88
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Reserve Funds

Clubhouse	5,444.48
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Gutters/downspouts	3,014.95
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Pool furniture	1.00
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Painting	138,239.06
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Roof	286,442.64
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Paving/concrete	29,219.00
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Contingency	18,628.71
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Swimming pool	1.00
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Subtotal	<hr/> 480,990.84
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Total	<hr/> <hr/> \$ 514,398.72
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