

Forest Oaks II Homeowners Association

Balance Sheet

As of May 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	988.58
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	387,126.00
Total Bank Accounts	\$463,114.58
Accounts Receivable	
Accounts Receivable	3,483.87
Total Accounts Receivable	\$3,483.87
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$466,598.45
TOTAL ASSETS	\$466,598.45
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)	-191.74
Federal Unemployment (940)	37.50
TN Quarterly Taxes	67.50
Total Payroll Liabilities	-86.74
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$-62.36
Total Current Liabilities	\$-62.36
Total Liabilities	\$-62.36

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As of May 31, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,315.73
Net Income	-33,775.08
Total Equity	\$466,660.81
TOTAL LIABILITIES AND EQUITY	\$466,598.45

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Profit and Loss

May 2024

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	90.00
Other Income	2,625.00
Total Income	\$31,965.00
GROSS PROFIT	\$31,965.00
Expenses	
Computer and Internet Expenses	363.88
Maintenance Expense	86,333.57
Office Expense	432.44
Payroll Expenses	
Taxes	136.88
Wages	1,250.00
Total Payroll Expenses	1,386.88
Professional Fees	400.00
Utilities	885.38
Total Expenses	\$89,862.15
NET OPERATING INCOME	\$-57,837.15
NET INCOME	\$-57,837.15

