

# Forest Oaks II Homeowners Association

## Balance Sheet

As of July 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
CD First National	0.00
CD SmartBank	0.00
CD Southern Bank	25,626.71
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	925.10
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	324,899.97
<b>Total Bank Accounts</b>	<b>\$401,451.78</b>
Accounts Receivable	
Accounts Receivable	24,896.70
<b>Total Accounts Receivable</b>	<b>\$24,896.70</b>
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$426,348.48</b>
<b>TOTAL ASSETS</b>	<b>\$426,348.48</b>
<b>LIABILITIES AND EQUITY</b>	
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
<b>Total Payroll Liabilities</b>	<b>413.26</b>
Tennessee Department of Revenue Payable	24.38
<b>Total Other Current Liabilities</b>	<b>\$437.64</b>
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<b>Total Liabilities</b>	<b>\$437.64</b>

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## Balance Sheet

As of July 31, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,315.73
Net Income	-74,525.05
<b>Total Equity</b>	<b>\$425,910.84</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$426,348.48</b>

# Forest Oaks II Homeowners Association

## Profit and Loss

July 2024

	TOTAL
<b>Income</b>	
Homeowners Dues	29,062.96
Late Fees Income	180.00
Other Income	13,323.08
Services	75.00
<b>Total Income</b>	<b>\$42,641.04</b>
<b>GROSS PROFIT</b>	<b>\$42,641.04</b>
<b>Expenses</b>	
Computer and Internet Expenses	179.50
Maintenance Expense	83,551.19
Office Expense	269.02
Payroll Expenses	
Taxes	95.63
Wages	1,250.00
<b>Total Payroll Expenses</b>	<b>1,345.63</b>
Professional Fees	400.00
Utilities	790.96
<b>Total Expenses</b>	<b>\$86,536.30</b>
<b>NET OPERATING INCOME</b>	<b>\$ -43,895.26</b>
<b>NET INCOME</b>	<b>\$ -43,895.26</b>

Forest Oaks II  
Reserve Balances  
07/31/24

08/12/24

Unappropriated

Unappropriated \$ 42,486.00

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 19,739.06

Roof 305,101.64

Paving/concrete 29,219.00

Contingency 20,003.71

Swimming pool 1.00

Working capital 900.00

Subtotal 383,424.84

Total \$ 425,910.84