

Forest Oaks II Homeowners Association

Balance Sheet

As of June 30, 2024

	TOTAL
ASSETS	
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	964.50
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	382,021.64
Total Bank Accounts	\$458,612.85
Accounts Receivable	
Accounts Receivable	11,718.62
Total Accounts Receivable	\$11,718.62
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$470,331.47
TOTAL ASSETS	\$470,331.47
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)	42.00
TN Quarterly Taxes	87.75
Total Payroll Liabilities	500.99
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$525.37
Total Current Liabilities	\$525.37
Total Liabilities	\$525.37

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As of June 30, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,315.73
Net Income	-30,629.79
Total Equity	\$469,806.10
TOTAL LIABILITIES AND EQUITY	\$470,331.47

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Profit and Loss

June 2024

	TOTAL
Income	
Homeowners Dues	29,250.00
Interest Income	626.71
Late Fees Income	245.00
Other Income	8,603.73
Returned Check Charges	70.00
Total Income	\$38,795.44
GROSS PROFIT	\$38,795.44
Expenses	
Bank Service Charges	0.00
Computer and Internet Expenses	7,584.44
Maintenance Expense	24,685.97
Office Expense	236.94
Payroll Expenses	
Taxes	120.37
Wages	1,250.00
Total Payroll Expenses	1,370.37
Professional Fees	400.00
Utilities	724.43
Total Expenses	\$35,002.15
NET OPERATING INCOME	\$3,793.29
NET INCOME	\$3,793.29

Forest Oaks II
Reserve Balances
06/30/24

08/12/24

Unappropriated

Unappropriated \$ 34,856.26

Reserve Funds

Clubhouse 5,444.48

Gutters/downspouts 3,014.95

Pool furniture 1.00

Painting 75,239.06

Roof 301,851.64

Paving/concrete 29,219.00

Contingency 19,728.71

Swimming pool 1.00

Working capital 450.00

Subtotal 434,949.84

Total \$ 469,806.10