

Forest Oaks II Homeowners Association

Balance Sheet

As of September 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	879.07
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	305,108.98
Total Bank Accounts	\$381,614.76
Accounts Receivable	
Accounts Receivable	71,744.65
Total Accounts Receivable	\$71,744.65
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$453,359.41
TOTAL ASSETS	\$453,359.41
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)	42.00
TN Quarterly Taxes	0.00
Total Payroll Liabilities	413.26
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$437.64
Total Current Liabilities	\$437.64
Total Liabilities	\$437.64

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Balance Sheet

As of September 30, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,315.73
Net Income	-47,514.12
Total Equity	\$452,921.77
TOTAL LIABILITIES AND EQUITY	\$453,359.41

Forest Oaks II Homeowners Association

Profit and Loss

September 2024

	TOTAL
Income	
Homeowners Dues	29,250.00
Late Fees Income	90.00
Other Income	14,515.72
Services	6,370.00
Total Income	\$50,225.72
GROSS PROFIT	\$50,225.72
Expenses	
Computer and Internet Expenses	179.64
Insurance Expense	7,812.70
Maintenance Expense	24,648.00
Office Expense	329.03
Payroll Expenses	
Taxes	95.63
Wages	1,250.00
Total Payroll Expenses	1,345.63
Professional Fees	400.00
Utilities	996.64
Total Expenses	\$35,711.64
NET OPERATING INCOME	\$14,514.08
NET INCOME	\$14,514.08

Forest Oaks II
Reserve Balances
09/30/24

10/10/24

	Including Accounts <u>Receivable</u>	Accounts <u>Receivable</u>	Excluding Accounts <u>Receivable</u>
<u>Unappropriated</u>			
Unappropriated	\$ 61,546.93	\$ 71,744.65	\$ (10,197.72)
 <u>Reserve Funds</u>			
Clubhouse	5,444.48		5,444.48
Gutters/downspouts	3,014.95		3,014.95
Pool furniture	1.00		1.00
Painting	19,739.06		19,739.06
Roof	311,601.64		311,601.64
Paving/concrete	29,219.00		29,219.00
Contingency	20,553.71		20,553.71
Swimming pool	1.00		1.00
Working capital	1,800.00		1,800.00
Subtotal	<u>391,374.84</u>	<u>-</u>	<u>391,374.84</u>
 Total	 <u>\$ 452,921.77</u>	 <u>\$ 71,744.65</u>	 <u>\$ 381,177.12</u>