

Forest Oaks II Homeowners Association

Balance Sheet

As of October 31, 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	858.22
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	284,740.48
Total Bank Accounts	\$361,225.41
Accounts Receivable	
Accounts Receivable	94,464.65
Total Accounts Receivable	\$94,464.65
Other Current Assets	
Raymond James CD	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$455,690.06
TOTAL ASSETS	\$455,690.06
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)	0.00
Federal Unemployment (940)	0.00
TN Quarterly Taxes	0.00
Total Payroll Liabilities	0.00
Tennessee Department of Revenue Payable	24.38
Total Other Current Liabilities	\$24.38
Total Current Liabilities	\$24.38
Total Liabilities	\$24.38

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Balance Sheet

As of October 31, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,315.73
Net Income	-44,770.21
Total Equity	\$455,665.68
TOTAL LIABILITIES AND EQUITY	\$455,690.06

Forest Oaks II Homeowners Association

Profit and Loss

October 2024

	TOTAL
Income	
Homeowners Dues	29,500.00
Late Fees Income	480.00
Other Income	22,255.00
Services	2,260.00
Total Income	\$54,495.00
GROSS PROFIT	\$54,495.00
Expenses	
Insurance Expense	15,625.40
Maintenance Expense	33,928.50
Office Expense	691.66
Professional Fees	400.00
Utilities	1,130.53
Total Expenses	\$51,776.09
NET OPERATING INCOME	\$2,718.91
NET INCOME	\$2,718.91

Forest Oaks II
Reserve Balances
10/31/24

11/28/24

	Including Accounts <u>Receivable</u>	Accounts <u>Receivable</u>	Excluding Accounts <u>Receivable</u>
<u>Unappropriated</u>			
Unappropriated	\$ 115,000.84	\$ 94,464.65	\$ 20,536.19
 <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	(34,945.94)		(34,945.94)
Roof	314,851.64		314,851.64
Paving/concrete	29,219.00		29,219.00
Contingency	20,828.71		20,828.71
Swimming pool	1.00		1.00
Working capital	2,250.00		2,250.00
Subtotal	<u>340,664.84</u>	<u>-</u>	<u>340,664.84</u>
 Total	 <u>\$ 455,665.68</u>	 <u>\$ 94,464.65</u>	 <u>\$ 361,201.03</u>