

# Forest Oaks II Homeowners Association

## Balance Sheet

As of December 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	52,506.85
Certificate of Deposit F & M	0.00
Checking F&M	0.00
Daily Operating	0.00
Daily Operating SB	806.22
Money Market Pinnacle	0.00
Operating	0.00
Operating SB	292,803.27
<b>Total Bank Accounts</b>	<b>\$371,743.05</b>
Accounts Receivable	
Accounts Receivable	202,587.53
<b>Total Accounts Receivable</b>	<b>\$202,587.53</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>\$574,330.58</b>
<b>TOTAL ASSETS</b>	<b>\$574,330.58</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)	371.24
Federal Unemployment (940)	0.00
TN Quarterly Taxes	0.00
<b>Total Payroll Liabilities</b>	<b>371.24</b>
Tennessee Department of Revenue Payable	24.38
<b>Total Other Current Liabilities</b>	<b>\$395.62</b>
<b>Total Current Liabilities</b>	<b>\$395.62</b>
<b>Total Liabilities</b>	<b>\$395.62</b>

# Forest Oaks II Homeowners Association

## Balance Sheet

As of December 31, 2024

	TOTAL
Equity	
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Unrestricted Net Assets	305,307.17
Net Income	73,507.63
<b>Total Equity</b>	<b>\$573,934.96</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$574,330.58</b>

# Forest Oaks II Homeowners Association

## Profit and Loss

December 2024

	TOTAL
<b>Income</b>	
Homeowners Dues	30,000.00
Interest Income	2,506.85
Late Fees Income	600.00
Other Income	94,820.00
Returned Check Charges	35.00
Services	75.00
<b>Total Income</b>	<b>\$128,036.85</b>
<b>GROSS PROFIT</b>	<b>\$128,036.85</b>
<b>Expenses</b>	
Bank Service Charges	250.00
Computer and Internet Expenses	179.72
Maintenance Expense	11,525.00
Office Expense	309.51
Payroll Expenses	
Taxes	95.63
Wages	1,250.00
<b>Total Payroll Expenses</b>	<b>1,345.63</b>
Pest Control	65.00
Professional Fees	400.00
Utilities	1,038.94
<b>Total Expenses</b>	<b>\$15,113.80</b>
<b>NET OPERATING INCOME</b>	<b>\$112,923.05</b>
<b>NET INCOME</b>	<b>\$112,923.05</b>

Forest Oaks II  
Reserve Balances  
12/31/24

01/31/25

	Including Accounts <u>Receivable</u>	Accounts <u>Receivable</u>	Excluding Accounts <u>Receivable</u>
<u>Unappropriated</u>			
Unappropriated	\$ 239,528.12	\$ 202,587.53	\$ 36,940.59
 <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	(48,253.94)		(48,253.94)
Roof	321,351.64		321,351.64
Paving/concrete	29,219.00		29,219.00
Contingency	21,378.71		21,378.71
Swimming pool	1.00		1.00
Working capital	2,250.00		2,250.00
Subtotal	334,406.84	-	334,406.84
 Total	 \$ 573,934.96	 \$ 202,587.53	 \$ 371,347.43