

Forest Oaks II Homeowners Association

Balance Sheet

As of January 31, 2025

| | 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 | 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 | 318,140.36 |
| Total Bank Accounts | \$397,080.14 |
| Accounts Receivable | |
| Accounts Receivable | 199,652.53 |
| Total Accounts Receivable | \$199,652.53 |
| Other Current Assets | |
| Raymond James CD | 0.00 |
| Undeposited Funds | 0.00 |
| Total Other Current Assets | \$0.00 |
| Total Current Assets | \$596,732.67 |
| TOTAL ASSETS | \$596,732.67 |
| 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) | 0.00 |
| TN Quarterly Taxes | 0.00 |
| Total Payroll Liabilities | 371.24 |
| Tennessee Department of Revenue Payable | 24.38 |
| Total Other Current Liabilities | \$395.62 |
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| Total Liabilities | \$395.62 |

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Balance Sheet

As of January 31, 2025

| | TOTAL |
|-------------------------------------|---------------------|
| Equity | |
| Opening Balance Equity | 540.32 |
| Perm. Restricted Net Assets | 194,579.84 |
| Unrestricted Net Assets | 378,814.80 |
| Net Income | 22,402.09 |
| Total Equity | \$596,337.05 |
| TOTAL LIABILITIES AND EQUITY | \$596,732.67 |

Forest Oaks II Homeowners Association

Profit and Loss

January 2025

| | TOTAL |
|--------------------------------|--------------------|
| Income | |
| Homeowners Dues | 46,200.00 |
| Late Fees Income | 360.00 |
| Other Income | 2,150.00 |
| Services | -145.00 |
| Total Income | \$48,565.00 |
| GROSS PROFIT | \$48,565.00 |
| Expenses | |
| Computer and Internet Expenses | 553.51 |
| Insurance Expense | 7,812.70 |
| Maintenance Expense | 12,177.97 |
| Office Expense | 2,638.42 |
| Payroll Expenses | |
| Taxes | 147.83 |
| Wages | 1,350.00 |
| Total Payroll Expenses | 1,497.83 |
| Professional Fees | 400.00 |
| Utilities | 1,082.48 |
| Total Expenses | \$26,162.91 |
| NET OPERATING INCOME | \$22,402.09 |
| NET INCOME | \$22,402.09 |

Forest Oaks II
Reserve Balances
01/31/25

02/08/25

| | Including Accounts <u>Receivable</u> | Accounts <u>Receivable</u> | Excluding Accounts <u>Receivable</u> |
|--------------------------|--|-------------------------------|--|
| <u>Unappropriated</u> | | | |
| Unappropriated | \$ 246,329.88 | \$ 199,652.53 | \$ 46,677.35 |
| <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 | (45,337.27) | | (45,337.27) |
| Roof | 331,926.97 | | 331,926.97 |
| Paving/concrete | 29,402.33 | | 29,402.33 |
| Siding | 1,650.00 | | 1,650.00 |
| Contingency | 21,653.71 | | 21,653.71 |
| Swimming pool | 1.00 | | 1.00 |
| Working capital | 2,250.00 | | 2,250.00 |
| Subtotal | 350,007.17 | - | 350,007.17 |
| Total | \$ 596,337.05 | \$ 199,652.53 | \$ 396,684.52 |