

Balance Sheet

Forest Oaks II Homeowners Association

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
CD First National	
CD SmartBank	
CD Southern Bank	26,575.49
CD Southern Bank 2	52,506.85
Certificate of Deposit F & M	
Checking F&M	
Daily Operating	
Daily Operating SB	764.66
Money Market Pinnacle	
Operating	
Operating SB	334,017.70
Total for Bank Accounts	\$413,864.70
Accounts Receivable	
Accounts Receivable	260,837.80
Total for Accounts Receivable	\$260,837.80
Other Current Assets	
Raymond James CD	
Undeposited Funds	
Total for Other Current Assets	0
Total for Current Assets	\$674,702.50
Fixed Assets	
Other Assets	
Total for Assets	\$674,702.50
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Credit Cards	
Other Current Liabilities	
Customer deposit	
Customer Prepayments	
Direct Deposit Payable	
Payroll Liabilities	0
Federal Taxes (941/943/944)	
Federal Unemployment (940)	
TN Quarterly Taxes	
Total for Payroll Liabilities	0
Tennessee Department of Revenue Payable	27.79

Balance Sheet
Forest Oaks II Homeowners Association
As of March 31, 2025

DISTRIBUTION ACCOUNT		TOTAL
Total for Other Current Liabilities		\$27.79
Total for Current Liabilities		\$27.79
Long-term Liabilities		
Total for Liabilities		\$27.79
Equity		
Unrestricted Net Assets		377,864.80
Net Income		101,689.75
Opening Balance Equity		540.32
Perm. Restricted Net Assets		194,579.84
Total for Equity		\$674,674.71
Total for Liabilities and Equity		\$674,702.50

Profit and Loss
Forest Oaks II Homeowners Association
March 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Homeowners Dues	40,600.00
Interest Income	948.78
Late Fees Income	390.00
Other Income	10,134.20
Total for Income	\$52,072.98
Cost of Goods Sold	
Gross Profit	\$52,072.98
Expenses	
Bank Service Charges	-70.00
Computer and Internet Expenses	700.96
Insurance Expense	7,812.70
Maintenance Expense	23,550.00
Office Expense	1,253.03
Payroll Expenses	\$1,046.72
Taxes	147.83
Wages	1,350.00
Total for Payroll Expenses	\$2,544.55
Professional Fees	400.00
Taxes & Licenses	340.00
Utilities	934.49
Total for Expenses	\$37,465.73
Net Operating Income	\$14,607.25
Other Income	
Transfer Fee	300.00
Total for Other Income	\$300.00
Other Expenses	
Ask My Accountant	350.00
Total for Other Expenses	\$350.00
Net Other Income	-\$50.00
Net Income	\$14,557.25

Forest Oaks II
Reserve Balances
03/31/25

04/17/25

	Including Accounts <u>Receivable</u>	Accounts <u>Receivable</u>	Excluding Accounts <u>Receivable</u>
<u>Unappropriated</u>			
Unappropriated	\$ 307,125.88	\$ 260,837.80	\$ 46,288.08
<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	(47,128.93)		(47,128.93)
Roof	346,593.63		346,593.63
Paving/concrete	29,768.99		29,768.99
Siding	4,950.00		4,950.00
Contingency	22,203.71		22,203.71
Swimming pool	1.00		1.00
Working capital	2,700.00		2,700.00
Subtotal	367,548.83	-	367,548.83
Total	<u>\$ 674,674.71</u>	<u>\$ 260,837.80</u>	<u>\$ 413,836.91</u>