

Balance Sheet

Forest Oaks II Homeowners Association

As of May 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	469,387.52
Total for Bank Accounts	\$549,234.52
Accounts Receivable	
Accounts Receivable	272,132.67
Total for Accounts Receivable	\$272,132.67
Other Current Assets	
Raymond James CD	
Undeposited Funds	
Total for Other Current Assets	0
Total for Current Assets	\$821,367.19
Fixed Assets	
Other Assets	
Total for Assets	\$821,367.19
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	24.38

Balance Sheet

Forest Oaks II Homeowners Association

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for Other Current Liabilities	\$24.38
Total for Current Liabilities	\$24.38
Long-term Liabilities	
Total for Liabilities	\$24.38
Equity	
Unrestricted Net Assets	375,915.07
Net Income	250,307.58
Opening Balance Equity	540.32
Perm. Restricted Net Assets	194,579.84
Total for Equity	\$821,342.81
Total for Liabilities and Equity	\$821,367.19

Profit and Loss

Forest Oaks II Homeowners Association

May 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Homeowners Dues	40,250.00
Late Fees Income	300.00
Other Income	7,750.00
Services	450.00
Total for Income	\$48,750.00
Cost of Goods Sold	
Gross Profit	\$48,750.00
Expenses	
Bank Service Charges	-35.00
Computer and Internet Expenses	270.83
Maintenance Expense	15,730.00
Office Expense	2,127.90
Payroll Expenses	0
Taxes	147.83
Wages	1,350.00
Total for Payroll Expenses	\$1,497.83
Professional Fees	400.00
Utilities	864.92
Total for Expenses	\$20,856.48
Net Operating Income	\$27,893.52
Other Income	
Working Capital	1,200.00
Total for Other Income	\$1,200.00
Other Expenses	
Ask My Accountant	800.00
Total for Other Expenses	\$800.00
Net Other Income	\$400.00
Net Income	\$28,293.52

Forest Oaks II
Reserve Balances
05/31/25

06/16/25

	Including Accounts <u>Receivable</u>	Accounts <u>Receivable</u>	Excluding Accounts <u>Receivable</u>
<u>Unappropriated</u>			
Unappropriated	\$ 330,307.32	\$ 272,132.67	\$ 58,174.65
<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	57,474.41		57,474.41
Roof	361,260.29		361,260.29
Paving/concrete	30,135.65		30,135.65
Siding	8,250.00		8,250.00
Contingency	22,753.71		22,753.71
Swimming pool	1.00		1.00
Working capital	2,700.00		2,700.00
Subtotal	491,035.49	-	491,035.49
Total	<u>\$ 821,342.81</u>	<u>\$ 272,132.67</u>	<u>\$ 549,210.14</u>