

# Balance Sheet

## Forest Oaks II Homeowners Association

As of August 29, 2025

| DISTRIBUTION ACCOUNT                    | TOTAL               |
|-----------------------------------------|---------------------|
| <b>Assets</b>                           |                     |
| 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                      | 641.16              |
| Money Market Pinnacle                   |                     |
| Operating                               |                     |
| Operating SB                            | 538,411.44          |
| <b>Total for Bank Accounts</b>          | <b>\$618,134.94</b> |
| Accounts Receivable                     |                     |
| Accounts Receivable                     | 279,568.03          |
| <b>Total for Accounts Receivable</b>    | <b>\$279,568.03</b> |
| Other Current Assets                    |                     |
| Raymond James CD                        |                     |
| Undeposited Funds                       |                     |
| <b>Total for Other Current Assets</b>   | <b>0</b>            |
| <b>Total for Current Assets</b>         | <b>\$897,702.97</b> |
| Fixed Assets                            |                     |
| Other Assets                            |                     |
| <b>Total for Assets</b>                 | <b>\$897,702.97</b> |
| <b>Liabilities and Equity</b>           |                     |
| 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                      |                     |
| <b>Total for Payroll Liabilities</b>    | <b>0</b>            |
| Tennessee Department of Revenue Payable | 24.38               |

**Balance Sheet**  
**Forest Oaks II Homeowners Association**  
**As of August 29, 2025**

| <b>DISTRIBUTION ACCOUNT</b>                | <b>TOTAL</b>        |
|--------------------------------------------|---------------------|
|                                            |                     |
| <b>Total for Other Current Liabilities</b> | <b>\$24.38</b>      |
| <b>Total for Current Liabilities</b>       | <b>\$24.38</b>      |
| Long-term Liabilities                      |                     |
| <b>Total for Liabilities</b>               | <b>\$24.38</b>      |
| Equity                                     |                     |
| Opening Balance Equity                     | 540.32              |
| Perm. Restricted Net Assets                | 194,579.84          |
| Unrestricted Net Assets                    | 375,890.07          |
| Net Income                                 | 326,668.36          |
| <b>Total for Equity</b>                    | <b>\$897,678.59</b> |
| <b>Total for Liabilities and Equity</b>    | <b>\$897,702.97</b> |

**Profit and Loss**  
**Forest Oaks II Homeowners Association**  
August 1-29, 2025

| DISTRIBUTION ACCOUNT              | TOTAL              |
|-----------------------------------|--------------------|
| <b>Income</b>                     |                    |
| Homeowners Dues                   | 39,550.00          |
| Late Fees Income                  | 180.00             |
| Other Income                      | 4,700.00           |
| <b>Total for Income</b>           | <b>\$44,430.00</b> |
| <b>Cost of Goods Sold</b>         |                    |
| <b>Gross Profit</b>               | <b>\$44,430.00</b> |
| <b>Expenses</b>                   |                    |
| Insurance Expense                 | 3,952.00           |
| Maintenance Expense               | 14,494.72          |
| Office Expense                    | 913.41             |
| Payroll Expenses                  | 0                  |
| Taxes                             | 103.27             |
| Wages                             | 1,350.00           |
| <b>Total for Payroll Expenses</b> | <b>\$1,453.27</b>  |
| Professional Fees                 | 1,050.00           |
| Telephone Expense                 | 270.92             |
| Utilities                         | 1,156.86           |
| <b>Total for Expenses</b>         | <b>\$23,291.18</b> |
| <b>Net Operating Income</b>       | <b>\$21,138.82</b> |
| <b>Other Income</b>               |                    |
| Transfer Fee                      | 600.00             |
| Working Capital                   | 450.00             |
| <b>Total for Other Income</b>     | <b>\$1,050.00</b>  |
| <b>Other Expenses</b>             |                    |
| <b>Net Other Income</b>           | <b>\$1,050.00</b>  |
| <b>Net Income</b>                 | <b>\$22,188.82</b> |

Forest Oaks II  
Reserve Balances  
08/31/25

09/05/25

|                       | Including<br>Accounts<br><u>Receivable</u> | Accounts<br><u>Receivable</u> | Excluding<br>Accounts<br><u>Receivable</u> |
|-----------------------|--------------------------------------------|-------------------------------|--------------------------------------------|
| <u>Unappropriated</u> |                                            |                               |                                            |
| Unappropriated        | \$ 351,574.11                              | \$ 279,568.03                 | \$ 72,006.08                               |
| <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              | 82,418.42                                  |                               | 82,418.42                                  |
| Roof                  | 383,260.28                                 |                               | 383,260.28                                 |
| Paving/concrete       | 30,685.64                                  |                               | 30,685.64                                  |
| Siding                | 13,200.00                                  |                               | 13,200.00                                  |
| Contingency           | 23,578.71                                  |                               | 23,578.71                                  |
| Swimming pool         | 1.00                                       |                               | 1.00                                       |
| Working capital       | 4,500.00                                   |                               | 4,500.00                                   |
| Subtotal              | 546,104.48                                 | -                             | 546,104.48                                 |
| Total                 | <u>\$ 897,678.59</u>                       | <u>\$ 279,568.03</u>          | <u>\$ 618,110.56</u>                       |

Forest Oaks II  
2025 Painting Assessment  
Summary as of 07/31/25

8/7/2025

|                                                                     | Paid in Full<br>Or Began Installments |            |             |             | Payments<br>Not<br>Yet<br>Begun | Total      |
|---------------------------------------------------------------------|---------------------------------------|------------|-------------|-------------|---------------------------------|------------|
|                                                                     | <u>April</u>                          | <u>May</u> | <u>June</u> | <u>July</u> |                                 |            |
| <u>Homeowner Count</u>                                              |                                       |            |             |             |                                 |            |
| Paid in full (\$1,200)                                              | 64                                    | 17         | 1           | 2           |                                 | 84         |
| Installments (8 at \$150/month) - began pmts in May                 |                                       | 26         |             |             |                                 | 26         |
| Installments (\$150/month)-May ACH pmt returned/reprocessed in June |                                       |            | 2           |             |                                 | 2          |
| Rec'd 1 installment in May/new owner paid balance in June           |                                       |            | 1           |             |                                 | 1          |
| Did not return assessment election form                             |                                       |            |             |             | 4                               | 4          |
| Total                                                               | 64                                    | 43         | 4           |             | 4                               | 117        |
| <u>Dollars</u>                                                      |                                       |            |             |             |                                 |            |
| Received                                                            | \$ 76,800                             | \$ 24,450  | \$ 6,600    | \$ 6,750    |                                 | \$ 114,600 |
| Total Assessment (117 units x \$1,200)                              |                                       |            |             |             |                                 | \$ 140,400 |
| Percent Received                                                    |                                       |            |             |             |                                 | 82%        |