

SUNSET LAKE ASSOCIATION
2025 Bank Account Summary

	UNRESTRICTED		RESTRICTED		RESERVE		TOTAL CASH BALANCE
	0.00%	1.68%	1.05%	0.00%	2.53%	4.10%	0.00%
12/31/2024 Beginning Balance	21,245.86	35,566.14	123,900.58	0.00	122,852.78	77,390.78	380,956.14
Credits		31,095.00					31,095.00
Debits	(62,775.69)				250.66		(62,775.69)
Interest		48.28	94.37				393.31
Internal Transfers	29,500.00		(29,500.00)		(7,830.00)		0.00
Internal Transfers	7,830.00						0.00
Internal Transfers	10,000.00	(10,000.00)					0.00
1/31/2025 Ending Balance	5,800.17	56,709.42	94,494.95	0.00	115,273.44	77,390.78	349,668.76
Credits	85.78	35,791.33					35,877.11
Debits	(25,220.41)				208.93		(25,220.41)
Interest		82.98	80.93				372.84
Internal Transfers		(9,300.00)	9,300.00		(3,500.00)		0.00
Internal Transfers	3,500.00				(12,000.00)		0.00
Internal Transfers	12,000.00						0.00
Internal Transfers	10,000.00	(10,000.00)					0.00
2/28/2025 Ending Balance	6,165.54	73,283.73	103,875.88	0.00	99,982.37	77,390.78	360,698.30
Credits		54,702.00					54,702.00
Debits	(68,941.59)				119.74		(68,941.59)
Interest		125.54	96.65				341.93
Service Charge							0.00
Internal Transfers		(10,575.00)	10,575.00		(5,540.00)		0.00
Internal Transfers	6,000.00		(6,000.00)		(40,170.00)		0.00
Internal Transfers	5,540.00						0.00
Internal Transfers	40,170.00						0.00
Internal Transfers	14,175.00	(14,175.00)					0.00
Internal Transfers	5,825.00	(5,825.00)					0.00
3/31/2025 Ending Balance	8,933.95	97,536.27	108,547.53	0.00	54,392.11	77,390.78	346,800.64
Credits		39,710.00					39,710.00
Debits	(10,058.22)				86.43		(10,058.22)
Interest		230.30	99.62				416.35
Internal Transfers		(15,900.00)	15,900.00				0.00

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	0.00%	1.68%	1.05%	0.00%	2.53%	4.10%	0.00%	
Internal Transfers	General Operating Checking 10,000.00	General Operating Money Market (10,000.00)	Dam & Lake Maintenance	Fundraising	Money Market	Certificate of Deposit	Certificate of Deposit	0.00
4/30/2025 Ending Balance	8,875.73	111,576.57	124,547.15	0.00	54,478.54	77,390.78	0.00	376,868.77
Credits		7,559.00						7,559.00
Debits	(10,409.62)				85.08	1,669.41		(10,409.62)
Interest		179.85	112.81					2,047.15
Internal Transfers	(10,275.00)	(10,275.00)	10,275.00					0.00
Internal Transfers	10,000.00	(10,000.00)						0.00
Internal Transfers								0.00
5/31/2025 Ending Balance	8,466.11	99,040.42	134,934.96	0.00	54,563.62	79,060.19	0.00	376,065.30
Credits		6,342.11						6,342.11
Debits	(9,946.04)							(9,946.04)
Interest		185.03	120.64		88.05			393.72
Internal Transfers	(1,350.00)	(1,350.00)	1,350.00					0.00
Internal Transfers	10,000.00	(10,000.00)						0.00
6/30/2025 Ending Balance	8,520.07	94,217.56	136,405.60	0.00	54,651.67	79,060.19	0.00	372,855.09
Credits		4,130.00						4,130.00
Debits	(8,023.91)							(8,023.91)
Interest		146.17	121.80		88.19			356.16
Internal Transfers	(300.00)	(300.00)	300.00					0.00
Internal Transfers	10,000.00	(10,000.00)						0.00
7/31/2025 Ending Balance	10,496.16	88,193.73	136,827.40	0.00	54,739.86	79,060.19	0.00	369,317.34
Transfers Pending:								
Lake/Dam Assessment deposited July		(600.00)	600.00					0.00
Board Approved Expenses Pending:								
Dock improvements (fundraising proceeds)		(1,802.00)						(1,802.00)
Fish Stocking (2024 stocking delayed until 2025)		(3,000.00)						(3,000.00)
Tower Repairs			(94,000.00)					(94,000.00)
Drainage Control North Circle Dr		(3,500.00)						(3,500.00)
Remaining Balance	10,496.16	79,291.73	43,427.40	0.00	54,739.86	79,060.19	0.00	267,015.34

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0.00%	1.68%	1.05%	0.00%	2.53%	4.10%	
General Operating Checking	General Operating Money Market	Dam & Lake Maintenance	Fundraising	Money Market	Certificate of Deposit	Certificate of Deposit

****NOTE**** The \$16,319.36 excess operating funds from 2024 (which includes \$1,802 earmarked for dock improvements and \$3,000 earmarked for fish stocking) was NOT moved to the restricted Reserve Account per Board approval at the January 2025 meeting. Given that contractors had equipment onsite and time in their schedules, the board decided to proceed with the Birch retention pond clean up and berm/silt pond construction. Therefore, the funds were retained in the unrestricted General Operating Money Market. In March \$14,175 was transferred to checking to pay the invoices for the retention pond project which is now complete.

- a - At the October 2024 Annual Meeting the membership approved the use of up to \$48,000 to be used for lake dredging and retention pond cleanup. All planned projects are complete. Invoices were paid in full in January and March.
- b - The Board approved the use of contingency funds to repair N. Circle Dr. that was washed out in the flash flooding storms. The approval occurred in 2024 but the work was delayed while the Board consulted with our insurance agent about a potential loss claim. It was determined that no insurance claim would be filed and the work was completed in 2025. This was the only use of emergency funds for 2024.
- c - At the February 2025 meeting the Board approved the purchase of a refurbished copier/printer because our existing machine was not repairable due to its age. Since this expenditure was not allocated in the 2025 Operating Budget, the funds were pulled from the Contingency Reserve account. That leaves \$21,500 in emergency funds that the Board is authorized to use for the remainder of 2025.
- d - At the March 2025 meeting the Board approved the use of contingency funds to complete the Birch Pond dredging/clean up. That leaves \$15,960 in emergency funds that the Board is authorized to use for the remainder of 2025.

Profit and Loss

Sunset Lake Association

January 1-July 31, 2025

Distribution account		January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	Total	
Income										
3010 Annual Operating Assessment		21,700.00	24,675.00	37,100.00	23,975.00	3,150.00	700.00	1,400.00	112,700.00	all 2025 assessments have been paid
3010.1 Annual Restricted Dam/Lake Assessment		9,300.00	10,575.00	15,900.00	10,275.00	1,350.00	300.00	600.00	48,300.00	
Total for 3010 Annual Operating Assessment		31,000.00	35,250.00	53,000.00	34,250.00	4,500.00	1,000.00	2,000.00	\$161,000.00	0.00
3020 Boat and UTV Permits										
3020.1 Motorized Boat Permit				720.00	820.00	1,440.00	2,120.00	520.00	5,620.00	
3020.2 Non-Motorized Boat Permit				240.00	330.00	560.00	780.00	110.00	2,020.00	
3020.3 UTV & Golf Carts				240.00	400.00	320.00	180.00	60.00	1,200.00	
3020.4 Number Stickers				2.00			3.00		5.00	
3020.5 Flags for Tubing/Skiing							45.00		45.00	
Total for 3020 Boat and UTV Permits		0.00	0.00	1,202.00	1,550.00	2,320.00	3,128.00	690.00	\$8,890.00	
3030 Building Permits		20.00	20.00	80.00	130.00	110.00	170.00	185.00	715.00	
3040 Fines & Penalties				200.00			400.00		600.00	
3040.1 Late Penalty/Interest					450.00		100.00	300.00	850.00	
Total for 3040 Fines & Penalties		0.00	0.00	200.00	0.00	450.00	500.00	300.00	\$1,450.00	
3050 Farm Lease Income					2,700.00				2,700.00	
3060 Interest Income on Bank Accounts									0.00	
3060.1 Interest Income on CDs						1,669.41			1,669.41	6-month CD matured, re-invested at 4
3060.2 Interest - Acct #9816 - Operating MM		48.28	82.98	125.54	230.30	179.85	185.03	146.17	998.15	
3060.3 Interest-Acct #9735-Restricted Lake/Spillway		94.37	80.93	96.65	99.62	112.81	120.64	121.80	726.82	
3060.4 Interest-Act #9794 - Reserved MM		250.66	208.93	119.74	86.43	85.08	88.05	88.19	927.08	
Total for 3060 Interest Income on Bank Accounts		393.31	372.84	341.93	416.35	2,047.15	393.72	356.16	\$4,321.46	
3070 Lease Transfer Fees					600.00		600.00	600.00	1,800.00	
3070.1 Lease Name Change			100.00		200.00		200.00	100.00	600.00	
Total for 3070 Lease Transfer Fees		0.00	100.00	0.00	800.00	0.00	800.00	700.00	\$2,400.00	
3090 Cable Franchise Fee			421.33				419.11		840.44	
3091 Tower Ground Rental		1,200.00							1,200.00	
3110 Hall Rental		75.00		75.00	150.00	150.00	75.00	225.00	750.00	
3120 Chlorine Tablet Sales				120.00	60.00	150.00	90.00	30.00	450.00	

1,669.41 6-month CD matured, re-invested at 4.10%

Distribution account		January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	Total
3300 Miscellaneous Income				25.00		39.00			64.00
Total for Income		32,688.31	36,164.17	55,043.93	40,056.35	9,766.15	6,575.83	4,486.16	\$184,780.90
Cost of Goods Sold									
Gross Profit		32,688.31	36,164.17	55,043.93	40,056.35	9,766.15	6,575.83	4,486.16	\$184,780.90
Expenses									
4005 Office/Hall Expenses									75.00
4005.1 Equipment and Software Service Agreements		120.00	10.70						490.58
4005.2 Building Maintenance and Improvements					10.71				10.71
4005.3 Office Supplies and Postage		199.79	9.60		219.51			292.00	720.90
4005.4 Copier/PRINTER Supplies			3,752.00			12.49			3,764.49
4005.5 Hall Supplies			75.00				25.20		100.20
4005.6 QuickBook/Intuit		161.00	161.00	161.00	161.00	161.00	161.00	178.00	1,144.00
Total for 4005 Office/Hall Expenses		480.79	4,008.30	161.00	391.22	173.49	621.08	470.00	\$6,305.88
4020 Dam/Lake Maintenance									0.00
4020.1 Dam and Spillway								270.79	270.79
4020.2 Lake Dredging		47,830.00							47,830.00
Total for 4020 Dam/Lake Maintenance		47,830.00	0.00	0.00	0.00	0.00	0.00	270.79	\$48,100.79
4050 Grounds Maintenance									0.00
4050.1 Grounds and Trees								500.00	500.00
4050.3 Grounds Supplies			26.33						26.33
4050.4 Porta Potty		145.00					216.81	146.81	508.62
Total for 4050 Grounds Maintenance		145.00	26.33	0.00	0.00	0.00	216.81	646.81	\$1,034.95
4070 Roads Maintenance		889.55	12,778.11						13,667.66
4070.4 Roads Temporary Labor		300.00							300.00
Total for 4070 Roads Maintenance		1,189.55	12,778.11	0.00	0.00	0.00	0.00	0.00	\$13,967.66
4090 Equipment Maintenance							68.00		68.00
4090.4 Big Dog/Feris Zero Turn (11/2023)				52.45			1,520.53		1,572.98
4090.5 Truck and Trailer		31.62	126.98			332.04			490.64
4090.7 Pontoon		125.00					300.90		1,025.90
4090.8 Small Equipment			80.76	93.78	546.96				721.50
4090.9 Shop Tools/Supplies					167.26				167.26
Total for 4090 Equipment Maintenance		156.62	207.74	146.23	714.22	332.04	2,489.43	0.00	\$4,046.28
4095 Gasoline				758.50			715.70		1,474.20

Distribution account										January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	Total	
4100 Conservation & Watershed												59,885.00			43.09		59,928.09	Birch Pond, funded from Reserve MM
4100.1 Fish Stocking																	776.51	
4100.2 Aquatic Weed Control																	32.16	776.51 Board approved, more fish to be delivered this Fall
4100.3 Drainage Control												1,500.00					1,500.00	
Total for 4100 Conservation & Watershed										0.00	0.00	61,385.00	0.00	43.09	0.00	808.67	\$62,236.76	
4119 Cost of Boat/UTV Permit Stickers											349.03						349.03	
4120 Cost of Chlorine Tablets													421.74				421.74	
4300 Property Tax																		
4400 Insurance											341.00				2,656.00	3,107.00	2,964.00	5,183.18 both installments were paid
4505 Organizational License/Dues											400.00				10.00		410.00	
4600 Utilities																	0.00	
4600.1 Telephone										140.70	140.70	140.70	140.88	140.88	154.41	154.18	1,012.45	new Frontier agreement, price increase
4600.2 Electric										460.64	475.83	458.43	453.20	452.25	451.47	470.77	3,222.59	
4600.3 Water										68.71	66.85	67.78	67.78	68.71	75.20	76.12	491.15	
4600.4 Propane											1,127.51	523.03		424.71			2,075.25	
4600.5 Trash pickup - Shop/Office										324.00							324.00	
Total for 4600 Utilities										994.05	1,810.89	1,189.94	661.86	1,086.55	681.08	701.07	\$7,125.44	
4700 Payroll Expenses																	0.00	
4710 Wages											6,089.88	4,538.25	4,678.50	4,552.50	5,874.00	4,475.50	4,623.00	34,831.63
4720 Taxes											\$54.17	402.36	408.88	386.75	485.51	356.72	362.97	2,957.36
Total for 4700 Payroll Expenses											6,644.05	4,940.61	5,087.38	4,939.25	6,359.51	4,832.22	4,985.97	\$37,788.99
4950 Miscellaneous Expense															94.84		94.84	
Total for Expenses										57,440.06	24,862.01	68,728.05	9,784.29	11,206.52	9,556.32	16,030.49	\$197,607.74	
Net Operating Income										-24,751.75	11,302.16	-13,684.12	30,272.06	-1,440.37	-2,980.49	-11,544.33	-\$12,826.84	
Other Income																		
Other Expenses																		
Net Other Income																		
Net Income										-24,751.75	11,302.16	-13,684.12	30,272.06	-1,440.37	-2,980.49	-11,544.33	-\$12,826.84	

Cash Basis Tuesday, August 12, 2025 02:33 AM GMTZ