

SUNSET LAKE ASSOCIATION

AGENDA

February 9, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF December 2009

APPROVAL OF BILLS PAID FOR December 2009

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGELKE

WATER QUALITY & CONSERVATION

-STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - #47 Billy & Pat Woodrum to Michael & Margaret Bridgett

ADJOURNMENT -

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

Dec 31, 09

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	-6,119.79
Fireworks Reserve	1,203.00
Escrow	20,259.16
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	15,411.12
1 Year CD	27,441.11
1 Year CD - First Midwest	21,368.98
Total Checking/Savings	64,821.21
Accounts Receivable	
0160 - 0160 Accounts Receivable	-28.00
Total Accounts Receivable	-28.00
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	64,293.71
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	175,863.66
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

	<u>Dec 31, 09</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	24,729.20
Fireworks	902.00
Payroll Liabilities	
FICA Expense	365.97
Employer Share FICA Payable	0.03
FUTA Liability	-70.46
Federal Income Tax Withheld	322.00
Illinois Income Tax Withheld	-24.04
Total Payroll Liabilities	<u>593.50</u>
Total Other Current Liabilities	<u>26,224.70</u>
Total Current Liabilities	<u>26,224.70</u>
Total Liabilities	26,224.70
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	97,275.62
Previous Years Adjustment	149,989.81
Net Income	-8,842.54
Total Equity	<u>149,638.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>175,863.66</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through December 2009

ash Basis

	Jan - Dec 09	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	108,045.00	108,731.00	-686.00	99.4%
Boat Permits	4,078.00	3,800.00	278.00	107.3%
UTV & Golf Carts	112.50			
Building Permits	885.00	1,000.00	-115.00	88.5%
Fines & Penalties	171.50	600.00	-428.50	28.6%
Farm Income	5,400.00	3,200.00	2,200.00	168.8%
Interest Income	1,160.87	5,000.00	-3,839.13	23.2%
Transfer Fees	5,700.00	6,000.00	-300.00	95.0%
Cable Franchise Fee	742.48	1,000.00	-257.52	74.2%
Maint. Fees Superintendent	860.00	2,000.00	-1,140.00	43.0%
Hall Rental	450.00			
Chlorine Tablets	1,010.00			
Tower Ground Rental - Royell	1,200.00			
Miscellaneous Income				
SLA Hat	60.00			
Sport/Chlorine Bottles	16.00			
Miscellaneous Income - Other	154.00	4,822.00	-4,668.00	3.2%
Total Miscellaneous Income	230.00	4,822.00	-4,592.00	4.8%
Total Income	130,045.35	136,153.00	-6,107.65	95.5%
Expense				
Capital Improvements	4,160.56	4,000.00	160.56	104.0%
Repairs & Maint, Equipment				
Office	2,867.02	2,300.00	567.02	124.7%
Community Center	205.85			
Dam	9,346.99	5,000.00	4,346.99	186.9%
Lake	5,171.00	150.00	5,021.00	3,447.3%
Stock Fish	-94.00	2,000.00	-2,094.00	-4.7%
Weed Control	6,067.50	10,000.00	-3,932.50	60.7%
Grounds	693.00	300.00	393.00	231.0%
Grounds Supplies	1,106.00			
Island				
Island	-491.00			
Island - Other	5,464.21			
Total Island	4,973.21			
Roads				
Rock	-670.68			
Driveway	-1,419.98			
Roads - Other	12,494.23	10,000.00	2,494.23	124.9%
Total Roads	10,403.57	10,000.00	403.57	104.0%
Shop Supplies	608.30			
Equipment (Truck & Tractor)	2,682.20	4,362.00	-1,679.80	61.5%
Total Repairs & Maint, Equipment	44,030.64	34,112.00	9,918.64	129.1%
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	2,505.48	5,941.00	-3,435.52	42.2%
Property Tax	3,870.76	4,000.00	-129.24	96.8%
Insurance				
Notary Bond	43.00			
Auto	972.00			
Property (Hall)	3,755.00			
Umbrella Liability	925.00			
Workers Compensation	1,987.00			
Insurance - Other	0.00	7,500.00	-7,500.00	0.0%
Total Insurance	7,682.00	7,500.00	182.00	102.4%
Professional Fees				
Accounting Fees	525.00			
Professional Fees - Other	700.00	5,000.00	-4,300.00	14.0%
Total Professional Fees	1,225.00	5,000.00	-3,775.00	24.5%
Supplies (Hall & Office)				
Hall	384.02			
Office	494.39			
Copier	956.71			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through December 2009

ash Basis

	Jan - Dec 09	Budget	\$ Over Budget	% of Budget
Total Supplies (Hall & Office)	1,835.12			
Utilities				
Telephone	969.21			
Gas and Electric	6,712.38			
Water	155.40			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	7,836.99	8,500.00	-663.01	92.2%
Payroll Expenses				
Superintendant	37,700.16	37,700.00	0.16	100.0%
Secretary Salary	19,700.16	19,700.00	0.16	100.0%
State & Federal Unemployment	147.60			
Employer Share FICA Expense	4,380.60	4,400.00	-19.40	99.6%
Total Payroll Expenses	61,928.52	61,800.00	128.52	100.2%
Miscellaneous Expense	2,312.82	2,300.00	12.82	100.6%
Total Expense	138,887.89	136,153.00	2,734.89	102.0%
Net Income	-8,842.54	0.00	-8,842.54	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 December 2009

Date	Num	Name	Memo	Split	Paid Amount
Dec 09					
12/9/2009	4860	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-412.52
12/9/2009	4861	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-38.71
12/9/2009	4862	Sonneborn Brothers Trucking	rock CA6	Rock	-284.32
12/9/2009	4863	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,053.88
12/9/2009	4864	Illinois Department of Revenue	37-0763644	-SPLIT-	-138.48
12/11/2009	4865	Hohimer, William O.	Salary	-SPLIT-	-1,262.10
12/11/2009	4866	Barnes, Kristine S.	Salary	-SPLIT-	-716.37
12/14/2009	4867	Hohimer, William O- bonus	Christmas Bonus	Miscellaneous E...	-450.00
12/14/2009	4868	Barnes, Kristine S.- bonus		Miscellaneous E...	-250.00
12/14/2009	4869	Verizon	217-627-3339	Telephone	-30.73
12/15/2009	4870	Burgess & Son, Inc.	Escrow septic repair Lot 30A	Escrow for Septi...	-1,050.55
12/18/2009	4871	Maguire Backhoe Company	repair tile hole Lot #9A	Roads	-435.00
12/18/2009	4872	Quickie Rental	pick up barge No# 2964	Island	-300.00
12/22/2009	4873	PowerNet Global Communications	invoice #89546939	Telephone	-6.34
12/22/2009	4874	Nilwood Water System	#400	Water	-12.95
12/28/2009	4875	Macoupin County Highway Dept.	ton cold patch	Roads	-75.00
12/28/2009	4876	Hohimer, William O.	Salary	-SPLIT-	-1,262.10
12/28/2009	4877	Barnes, Kristine S.	Salary	-SPLIT-	-716.37
12/28/2009	4878	Broadaway, Vernon L. & Judith G...	escrow septic refund	Escrow for Septi...	-6,500.00
12/29/2009	4879	Power, Patricia A. - #256	Escrow septic & rip rap balance	Escrow for Septi...	-6,754.71
12/30/2009	4880	Edwards Crane Service	crane service for barge	Lake	-100.00
12/30/2009	4881	Maguire Backhoe Company	repairs for septic Lot #30A	Escrow for Septi...	-250.25
12/30/2009	4882	Stuckey, Gregory & Beth #165	escrow for rip rap work	Escrow for Septi...	-550.00
12/30/2009	4883	Bob Sons	material dam	Dam	-202.47
12/30/2009	4884	Postmaster	4 rolls postage .44	Office	-176.00
12/30/2009	4885	Barnes Kristy, Petty Cash Custo...	office, hall & shop supplies	-SPLIT-	-60.62
12/30/2009	4886	CRA Payment Center	tractor starter	Equipment (Tru...	-244.56
12/30/2009	4887	KmL Architectural Concrete Co.	boat ramp	Lake	-5,021.00
12/30/2009	4888	PPC, Inc.	computer- web	Office	-500.00
					-28,855.03

Expenses	28,855.03
Escrow	-15,105.51
Total Expenses	13,749.52

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

	Jan 31, 10
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	25,588.43
Fireworks Reserve	1,508.00
Escrow	20,259.16
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	47,424.34
1 Year CD	27,441.11
1 Year CD - First Midwest	21,368.98
Total Checking/Savings	96,834.43
Accounts Receivable	
0160 - 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	96,834.43
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	208,404.38
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Jan 31, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	24,729.20
Fireworks	1,207.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>26,436.88</u>
Total Current Liabilities	<u>26,436.88</u>
Total Liabilities	26,436.88
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	88,433.08
Previous Years Adjustment	149,989.81
Net Income	32,328.54
Total Equity	<u>181,967.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>208,404.38</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January 2010

ash Basis

	Jan 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	39,830.00	107,780.00	-67,950.00	37.0%
Boat Permits	1,051.00	4,000.00	-2,949.00	26.3%
UTV & Golf Carts	37.50			
Building Permits	0.00	1,000.00	-1,000.00	0.0%
Fines & Penalties	0.00	300.00	-300.00	0.0%
Farm Income	0.00	3,200.00	-3,200.00	0.0%
Interest Income	0.00	5,000.00	-5,000.00	0.0%
Transfer Fees	400.00	6,000.00	-5,600.00	6.7%
Cable Franchise Fee	0.00	1,000.00	-1,000.00	0.0%
Maint. Fees Superintendent	0.00	1,000.00	-1,000.00	0.0%
Chlorine Tablets	40.00			
Tower Ground Rental - Royell	100.00			
Miscellaneous Income	0.00	500.00	-500.00	0.0%
Total Income	41,458.50	129,780.00	-88,321.50	31.9%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	174.72	1,600.00	-1,425.28	10.9%
Community Center	1,104.70			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	0.00	150.00	-150.00	0.0%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Island	340.00			
Roads				
Rock	-57.50			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	-57.50	12,560.00	-12,617.50	-0.5%
Equipment (Truck & Tractor)	0.00	4,000.00	-4,000.00	0.0%
Total Repairs & Maint, Equipment	1,561.92	28,780.00	-27,218.08	5.4%
Conservation & Watershed	0.00	3,000.00	-3,000.00	0.0%
Vehicle Gas & Oil	0.00	5,000.00	-5,000.00	0.0%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	13.00	7,700.00	-7,687.00	0.2%
Professional Fees	690.95	2,500.00	-1,809.05	27.6%
Supplies (Hall & Office)				
Hall	40.00			
Printing	304.94			
Total Supplies (Hall & Office)	344.94			
Utilities				
Telephone	75.96			
Gas and Electric	1,084.28			
Water	12.95			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	1,173.19	8,500.00	-7,326.81	13.8%
Payroll Expenses				
Superintendent	3,233.34	38,800.00	-35,566.66	8.3%
Secretary Salary	1,691.68	20,300.00	-18,608.32	8.3%
Employer Share FICA Expense	365.94	4,500.00	-4,134.06	8.1%
Total Payroll Expenses	5,290.96	63,600.00	-58,309.04	8.3%
Miscellaneous Expense	55.00	2,300.00	-2,245.00	2.4%
Total Expense	9,129.96	129,780.00	-120,650.04	7.0%
Net Income	32,328.54	0.00	32,328.54	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 January 2010

Date	Num	Name	Memo	Split	Paid Amount
Jan 10					
1/5/2010	4889	Notaries Association of Illinois	Policy & annual membership #60611	Notary Bond	-13.00
1/5/2010	4890	Wheeler and Ross Hardware	gas office & shop	Gas and Electric	-650.28
1/5/2010	4891	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,053.88
1/5/2010	4892	Illinois Department of Revenue	37-0763644	-SPLIT-	-138.48
1/5/2010	4893	Bob Sons Construction	paint and labor	Community Cen...	-1,000.00
1/5/2010	4894	Girard Lions	Memorial Lou Long	Miscellaneous E...	-25.00
1/6/2010	4895	United States Treasury	940- 37-0763644	FUTA Liability	-112.00
1/14/2010	4896	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
1/14/2010	4897	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
1/14/2010	4898	Grady Carpet Cleaning	Clean office carpet	Community Cen...	-104.70
1/14/2010	4899	Maguire Backhoe Company	Move dirt, shape banks, load barge	Island	-340.00
1/14/2010	4900	Reliable Office Supplies	#01257801 office supplies	Office	-86.72
1/14/2010	4901	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-38.86
1/14/2010	4902	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-434.00
1/14/2010	4903	Verizon	217-627-3339	Telephone	-30.66
1/14/2010	4904	Herrin, John E. & Beverly J. - #127	refund escrow septic	Escrow for Septi...	-6,500.00
1/19/2010	4905	Bill Hohimer	buffer for hall floor	Hall	-40.00
1/21/2010	4906	Girard Chamber of Commerce	membership dues 2010	Miscellaneous E...	-30.00
1/22/2010	4907	Nilwood Water System	#400	Water	-12.95
1/22/2010	4908	PowerNet Global Communications	invoice #89546939	Telephone	-6.44
1/22/2010	4909	DTTLR of Girard	boat stickers 2010	Printing	-304.94
1/22/2010	4910	PPC, Inc.	computer- web	Professional Fees	-690.95
1/25/2010	4911	Postmaster	2 rolls postage .44	Office	-88.00
1/27/2010	4912	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
1/27/2010	4913	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
					-15,780.28
Jan 10					

SUNSET LAKE ASSOCIATION

AGENDA

April 7, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF March 2010

APPROVAL OF BILLS PAID FOR March 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGELKE

WATER QUALITY & CONSERVATION

-STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - #266 Suzanne Gray/HSBC to Amy Neihaus

ADJOURNMENT -

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
April 7, 2010**

CALL TO ORDER: President Bob Sons called the meeting to order at 7:00 p.m. Also present for the meeting were Mike Colbrook, Steve Kolsto, John Kemp, Cheryl Stine, Jim Seggelke, Tony Paquette. Absent Sam Lamendola & Norman Brand.

VISITORS: Ed Snell #286, Bill, Urban #36, Colleen Mayes Lot #32,

SUPERINTENDENT'S REPORT: Bill Hohimer stated he cleaned brush, put down rip rap at boat ramp, still needs a little more. Bill burnt off dam and reseeded it. He had the mower fixed and ready to go for the mowing season. Bill also started getting goose eggs. Oiled and picked some up. He will going to the island with John Kemp to look for more eggs. The west side dam has been reseeded. He started last fall.

OFFICE MANAGER'S REPORT Kristy Barnes stated she has been working on three transfers Lot #8, Lot#226 & Lot #266. Working on quarterly reports. Paid monthly State & Federal deposits. Boat stickers & chlorine are selling good. She needs the information for the newsletter.

APPROVAL OF MINUTES OF March 2010

Change year on board report

A motion to approve the minutes was made by Jim Seggelke and seconded by Steve Kolsto. Motion passed unanimously.

APPROVAL OF BILLS PAID FOR March 2010

The bills were normal & usual. Taxes, utilities & legal for Lot #226. Expenses were 15,198.11, Escrow 5,199.20 & total expenses were 9,998.91.

Upon a motion by John Kemp and seconded by Steve Kolsto, the Board voted unanimously to approve the bills paid for March 2010

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY:

Sam Lamendola absent. The board discussed that they will be shocking the lake on June 3 @10:30. Steve Kolsto, John Kemp and Mike Colbrook will help where needed.

BUILDING AND CONSTRUCTION COMMITTEE: Mike Colbrook stated he had 6 building permits. Lot 141 Earley – extension boat dock, Lot #179 Swan – repairs to boat dock, Lot 246A Anderson – shed, Lot #162 Hart- replace patio, Lot 94 Starkweather – garage. Lot #214 Catto, the board discussed the dog run. The board decided it was too large. They will contact owners and have them make it smaller.

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	Mar 31, 10
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
4448 Checking Acct.- FNB	1,835.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	69,955.18
Fireworks Reserve	1,618.00
Escrow	8,559.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	80,201.89
1 Year CD	27,441.11
1 Year CD - First Midwest	21,368.98
Total Checking/Savings	131,446.98
Accounts Receivable	
0160 - 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	131,446.98
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	243,016.93

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Mar 31, 10</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	13,030.00
Fireworks	1,317.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>14,847.68</u>
Total Current Liabilities	<u>14,847.68</u>
Total Liabilities	14,847.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	79,108.29
Total Equity	<u>228,169.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>243,016.93</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through March 2010

ash Basis

	Jan - Mar 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	97,420.00	107,780.00	-10,360.00	90.4%
Boat Permits	2,603.00	4,000.00	-1,397.00	65.1%
UTV & Golf Carts	75.00			
Building Permits	85.00	1,000.00	-915.00	8.5%
Fines & Penalties	17.00	300.00	-283.00	5.7%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	0.00	5,000.00	-5,000.00	0.0%
Transfer Fees	800.00	6,000.00	-5,200.00	13.3%
Cable Franchise Fee	202.53	1,000.00	-797.47	20.3%
Maint. Fees Superintendent	0.00	1,000.00	-1,000.00	0.0%
Hall Rental	50.00			
Chlorine Tablets	230.00			
Tower Ground Rental - Royell	300.00			
Miscellaneous Income				
Sport/Chlorine Bottles	4.00			
Miscellaneous Income - Other	26.00	500.00	-474.00	5.2%
Total Miscellaneous Income	30.00	500.00	-470.00	6.0%
Total Income	104,512.53	129,780.00	-25,267.47	80.5%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	297.20	1,600.00	-1,302.80	18.6%
Community Center	1,487.62			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	0.00	150.00	-150.00	0.0%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Grounds Supplies	15.60			
Island				
Island	-22.50			
Island - Other	340.00			
Total Island	317.50			
Roads				
Rock	-222.50			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	-222.50	12,560.00	-12,782.50	-1.8%
Equipment (Truck & Tractor)	25.95	4,000.00	-3,974.05	0.6%
Total Repairs & Maint, Equipment	1,921.37	28,780.00	-26,858.63	6.7%
Conservation & Watershed	0.00	3,000.00	-3,000.00	0.0%
Vehicle Gas & Oil	796.56	5,000.00	-4,203.44	15.9%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	2,274.00	7,700.00	-5,426.00	29.5%
Professional Fees				
Accounting Fees	600.00			
Legal Fees	225.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	1,665.95	2,500.00	-834.05	66.6%
Supplies (Hall & Office)				
Hall	66.22			
Printing	304.94			
Total Supplies (Hall & Office)	371.16			
Utilities				
Telephone	489.29			
Gas and Electric	2,946.70			
Water	39.75			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through March 2010

ash Basis

	Jan - Mar 10	Budget	\$ Over Budget	% of Budget
Total Utilities	3,475.74	8,500.00	-5,024.26	40.9%
Payroll Expenses				
Superintendant	9,700.02	38,800.00	-29,099.98	25.0%
Secretary Salary	5,075.04	20,300.00	-15,224.96	25.0%
Employer Share FICA Expense	1,119.42	4,500.00	-3,380.58	24.9%
Total Payroll Expenses	15,894.48	63,600.00	-47,705.52	25.0%
Miscellaneous Expense	576.13	2,300.00	-1,723.87	25.0%
Total Expense	26,975.39	129,780.00	-102,804.61	20.8%
Net Income	<u>77,537.14</u>	<u>0.00</u>	<u>77,537.14</u>	<u>100.0%</u>

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 March 2010

Date	Num	Name	Memo	Split	Paid Amount
Mar 10					
3/2/2010	4934	Farm Plan	#01020-02129 filter,oil, lube, point insp...	Equipment (Tru...	-25.95
3/2/2010	4935	Denby, Meno, Bloomer & Denby	William & Suzanne Gray Lot #226	Legal Fees	-225.00
3/2/2010	4936	Nilwood Water System	#400	Water	-12.95
3/8/2010	4937	Secretary of State	trailer license	Miscellaneous E...	-18.00
3/8/2010	4938	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
3/8/2010	4939	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
3/11/2010	4940	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
3/11/2010	4941	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
3/11/2010	4942	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-425.73
3/11/2010	4943	M & M Service Company	gas	Vehicle Gas & Oil	-796.56
3/11/2010	4944	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-65.05
3/11/2010	4945	Wheeler and Ross Hardware	gas office	Gas and Electric	-211.44
3/11/2010	4946	Sztukowski, Gary & Linda - #30A	refund escrow septic	Escrow for Septi...	-5,199.20
3/16/2010	4947	Verizon	217-627-3339	Telephone	-29.58
3/25/2010	4948	Employer Solutions Inc.	Tax Service 2009 invoice 2258	Accounting Fees	-600.00
3/25/2010	4949	Nilwood Water System	#400 water bill	Water	-13.85
3/25/2010	4950	PowerNet Global Communications	invoice #89546939	Telephone	-12.04
3/25/2010	4951	R.W. Troxell & Company	Worker Comp 2/10-2/11 WC8992181	Workers Compe...	-2,261.00
3/26/2010	4952	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
3/26/2010	4953	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
					-15,198.11
Mar 10					

Expenses	15,198.11
Escrow	5,199.20
Total Expenses	9,998.91

SUNSET LAKE ASSOCIATION

AGENDA

May 4, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF April 2010

APPROVAL OF BILLS PAID FOR April 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGSELKE

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS -

Lot #109

John Cheek to Chris Millburg

Lot #116A

Jeremy Walk to Jeff Braden

Lot #247

Fred & Mary Ann Adamski to Jim & Shelley Marsaglia

ADJOURNMENT -

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

Apr 30, 10

ASSETS

Current Assets

Checking/Savings

0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	63,638.80
Fireworks Reserve	-572.00
Escrow	20,119.96
Money Market, General Fund - O...	68.75

Total Money Market, General Fund 83,255.51

1 Year CD 27,441.11

1 Year CD - First Midwest 21,368.98

Total Checking/Savings 132,665.60

Accounts Receivable

0160 - 0160 Accounts Receivable 499.50

Total Accounts Receivable 499.50

Other Current Assets

Expenses paid - then Invoiced -499.50

Total Other Current Assets -499.50

Total Current Assets 132,665.60

Fixed Assets

FIXED ASSETS

Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83

Total FIXED ASSETS 364,373.27

DEPRECIATION

Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06

Total DEPRECIATION -312,576.50

LAND

Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00

Total LAND 59,773.18

Total Fixed Assets 111,569.95

TOTAL ASSETS 244,235.55

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Apr 30, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	24,590.00
Fireworks	-873.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>24,217.68</u>
Total Current Liabilities	<u>24,217.68</u>
Total Liabilities	24,217.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	70,956.91
Total Equity	<u>220,017.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>244,235.55</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through April 2010

ash Basis

	Jan - Apr 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	104,261.00	107,780.00	-3,519.00	96.7%
Boat Permits	3,325.50	4,000.00	-674.50	83.1%
UTV & Golf Carts	100.00			
Building Permits	200.00	1,000.00	-800.00	20.0%
Fines & Penalties	118.30	300.00	-181.70	39.4%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	219.35	5,000.00	-4,780.65	4.4%
Transfer Fees	1,800.00	6,000.00	-4,200.00	30.0%
Cable Franchise Fee	202.53	1,000.00	-797.47	20.3%
Maint. Fees Superintendent	0.00	1,000.00	-1,000.00	0.0%
Hall Rental	150.00			
Chlorine Tablets	280.00			
Tower Ground Rental - Royell	400.00			
Miscellaneous Income				
Sport/Chlorine Bottles	6.00			
Miscellaneous Income - Other	26.00	500.00	-474.00	5.2%
Total Miscellaneous Income	32.00	500.00	-468.00	6.4%
Total Income	113,788.68	129,780.00	-15,991.32	87.7%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	573.39	1,600.00	-1,026.61	35.8%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	50.00	150.00	-100.00	33.3%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Grounds Supplies	15.60			
Island				
Island	-22.50			
Island - Other	340.00			
Total Island	317.50			
Roads				
Rock	500.47			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	500.47	12,560.00	-12,059.53	4.0%
Shop Supplies	63.50			
Equipment (Truck & Tractor)	842.21	4,000.00	-3,157.79	21.1%
Total Repairs & Maint, Equipment	3,888.63	28,780.00	-24,891.37	13.5%
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	796.56	5,000.00	-4,203.44	15.9%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	8,408.00	7,700.00	708.00	109.2%
Professional Fees				
Accounting Fees	600.00			
Legal Fees	555.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	1,995.95	2,500.00	-504.05	79.8%
Supplies (Hall & Office)				
Hall	133.85			
Printing	304.94			
Total Supplies (Hall & Office)	438.79			
Utilities				

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through April 2010

ash Basis

	Jan - Apr 10	Budget	\$ Over Budget	% of Budget
Telephone	602.62			
Gas and Electric	3,370.11			
Water	52.70			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	4,025.43	8,500.00	-4,474.57	47.4%
Payroll Expenses				
Superintendant	12,933.36	38,800.00	-25,866.64	33.3%
Secretary Salary	6,766.72	20,300.00	-13,533.28	33.3%
State & Federal Unemployment	96.04			
Employer Share FICA Expense	1,496.16	4,500.00	-3,003.84	33.2%
Total Payroll Expenses	21,292.28	63,600.00	-42,307.72	33.5%
Miscellaneous Expense	486.13	2,300.00	-1,813.87	21.1%
Total Expense	42,831.77	129,780.00	-86,948.23	33.0%
Net Income	70,956.91	0.00	70,956.91	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 April 2010

Date	Num	Name	Memo	Split	Paid Amount
Apr 10					
4/7/2010	4954	Mrs. Dale Walk	cash rent 4 acres	Conservation & ...	-600.00
4/7/2010	4955	Hays, Gary	Farm - Cash Rent 6 acres	Conservation & ...	-900.00
4/7/2010	4956	Gold Nugget Publications, Inc.	boating course ad	Miscellaneous E...	-135.00
4/7/2010	4957	CRA Payment Center	repairs mower, parts	Equipment (Tru...	-516.26
4/7/2010	4958	Sonneborn Brothers Trucking	rock CA6	Rock	-238.67
4/7/2010	4959	Denby, Meno, Bloomer & Denby	Marsaglia Lot #27	Legal Fees	-330.00
4/9/2010	4960	Illinois Director of Employment S...	0472946 8, EIN37-0763644	State & Federal ...	-96.04
4/9/2010	4961	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-70.67
4/9/2010	4962	First Midwest Tax Deposit	941 Tax Deposit		-1,079.48
4/9/2010	4963	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
4/14/2010	4964	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
4/14/2010	4965	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
4/14/2010	4966	Kristy Barnes	supplies 39.19 office & 38.34 hall -	-SPLIT-	-77.53
4/14/2010	4967	Barnes Kristy, Petty Cash Custod...	hall supplies	Hall	-67.63
4/14/2010	4968	Verizon	217-627-3339	Telephone	-31.20
4/14/2010	4969	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-423.41
4/14/2010	4970	IL Dept. of Natural Resources	00022078 fishing permit	Lake	-50.00
4/14/2010	4971	Postmaster	5-rolls44 & 1-roll.17	Office	-237.00
4/16/2010	4972	Bob Sons	fireworks	Fireworks	-2,500.00
4/22/2010	4973	R.W. Troxell & Company	CPP08899316 Ins. property, umbrella ...	-SPLIT-	-6,134.00
4/22/2010	4974	Nilwood Water System	#400 water bill	Water	-12.95
4/22/2010	4975	Louis Marsch, Inc.	2009-796 rock	Rock	-485.30
4/27/2010	4976	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
4/27/2010	4977	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
4/27/2010	4978	Bill Hohimer	shop supplies	Shop Supplies	-63.50
4/27/2010	4979	PowerNet Global Communications	customer # 10159190	Telephone	-11.46
4/28/2010	4980	Scott Vance	UTV blade	Equipment (Tru...	-300.00
					-18,582.38
Apr 10					

SUNSET LAKE ASSOCIATION

AGENDA

June 1, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF May 2010

APPROVAL OF BILLS PAID FOR May 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY	-SAM LAMENDOLA
BUILDING & CONSTRUCTION COMMITTEE	- MIKE COLBROOK
DAM & GROUNDS COMMITTEE	-JOHN KEMP
FINANCE COMMITTEE	- CHERYL STINE
LEGAL & INSURANCE COMMITTEE	- NORMAN BRAND
ROADS COMMITTEE	- TONY PAQUETTE
SANITATION, SHORELINE & BOAT DOCKS COMMITTEE	-JIM SEGSELKE
WATER QUALITY & CONSERVATION	- STEVE KOLSTO

OLD BUSINESS - Dog run size?

NEW BUSINESS - Fish Limits problems

TRANSFERS - Lot #250A Bryan & Pam Hemphill to Dave & Nancy Smith

ADJOURNMENT -

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
June 1, 2010**

CALL TO ORDER: President Bob Sons called the meeting to order at 7:00 p.m. Also present for the meeting were, Steve Kolsto, John Kemp, Cheryl Stine, Jim Seggelke, Tony Paquette, Sam Lamendola & Norman Brand, & Mike Colbrook.

VISITORS: Ed Snell #286, Bill, Urban #36, Larry Harter #157, Jim Dorr #247

Larry Harter addressed the board about fish limits. He mentioned that different members have been taking over the limit. The board discussed the issue and will start checking live wells.

SUPERINTENDENT'S REPORT: Bill Hohimer stated he hasn't heard anything on the rock. Bill Jim and John laid down fabric and rip rap. Goose permit they got 222 eggs disturbed 39 nests. Bill mentioned that he has been cleaning up after the rain. He has been mowing. They discussed that dirt needs to be hauled down to boat ramp.

OFFICE MANAGER'S REPORT Kristy Barnes stated she has been working on another transfer Lot #250A. Finished newsletter. Paid monthly State & Federal deposits. Sent letter on Lot # 214 for the size of the dog fence being too big. Put ad for the garage sale in paper will run for 3 times. Working on garage sale map about 18 members are participating so far. Mistake in newsletter about fireworks – will be Sat. July 3rd and not Friday.

APPROVAL OF MINUTES OF May 2010

A motion to approve the minutes was made by John Kemp and seconded by Sam Lamendola Motion passed unanimously.

APPROVAL OF BILLS PAID FOR May 2010

The bills were normal & usual. Expenses were 8,138.82.

Upon a motion by Jim Seggelke and seconded by John Kemp, the Board voted unanimously to approve the bills paid for May 2010

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY:

Sam Lamendola stated Friday 5/28 stopped member for water skiing at 8:20 in the morning. Gave verbal warning. Sam also checked on some members for lot numbers and stickers. Sam stopped a member for going fast on slow day. Gave him warning. Cheryl Stine stated that she stopped member for not having spotter. The board talked about no wake areas and that 6 miles an hour still makes a wake. Mentioned that all board members can stop members on the lake. DNR will be shocking the lake on June 3rd.

BUILDING AND CONSTRUCTION COMMITTEE: Mike Colbrook stated 2 permits Lot #282 –garage addition & Lot #276 – covered boat dock.

**SUNSET LAKE ASSOCIATION
Balance Sheet**

ash Basis

May 31, 10

ASSETS

Current Assets

Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	57,651.02
Fireworks Reserve	378.00
Escrow	30,119.96
Money Market, General Fund - O...	68.75

Total Money Market, General Fund 88,217.73

1 Year CD 27,441.11

1 Year CD - First Midwest 21,368.98

Total Checking/Savings 137,627.82

Accounts Receivable 499.50

 0160 - 0160 Accounts Receivable 499.50

Total Accounts Receivable 499.50

Other Current Assets -499.50

 Expenses paid - then Invoiced -499.50

Total Other Current Assets -499.50

Total Current Assets 137,627.82

Fixed Assets

FIXED ASSETS

Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83

Total FIXED ASSETS 364,373.27

DEPRECIATION

Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06

Total DEPRECIATION -312,576.50

LAND

Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00

Total LAND 59,773.18

Total Fixed Assets 111,569.95

TOTAL ASSETS 249,197.77

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>May 31, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	34,590.00
Fireworks	77.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>35,167.68</u>
Total Current Liabilities	<u>35,167.68</u>
Total Liabilities	35,167.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	64,969.13
Total Equity	<u>214,030.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>249,197.77</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2010

ash Basis

	Jan - May 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	104,433.00	107,780.00	-3,347.00	96.9%
Boat Permits	3,627.00	4,000.00	-373.00	90.7%
UTV & Golf Carts	112.50			
Building Permits	280.00	1,000.00	-720.00	28.0%
Fines & Penalties	143.30	300.00	-156.70	47.8%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	228.60	5,000.00	-4,771.40	4.6%
Transfer Fees	2,600.00	6,000.00	-3,400.00	43.3%
Cable Franchise Fee	202.53	1,000.00	-797.47	20.3%
Maint. Fees Superintendent	0.00	1,000.00	-1,000.00	0.0%
Hall Rental	200.00			
Chlorine Tablets	390.00			
Tower Ground Rental - Royell	500.00			
Miscellaneous Income				
Sport/Chlorine Bottles	8.00			
Miscellaneous Income - Other	56.00	500.00	-444.00	11.2%
Total Miscellaneous Income	64.00	500.00	-436.00	12.8%
Total Income	115,480.93	129,780.00	-14,299.07	89.0%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	573.39	1,600.00	-1,026.61	35.8%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	50.00	150.00	-100.00	33.3%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Grounds Supplies	15.60			
Island				
Island	-78.75			
Island - Other	799.00			
Total Island	720.25			
Roads				
Rock	986.22			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	986.22	12,560.00	-11,573.78	7.9%
Shop Supplies	97.05			
Equipment (Truck & Tractor)	842.21	4,000.00	-3,157.79	21.1%
Total Repairs & Maint, Equipment	4,810.68	28,780.00	-23,969.32	16.7%
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	796.56	5,000.00	-4,203.44	15.9%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	8,408.00	7,700.00	708.00	109.2%
Professional Fees				
Accounting Fees	600.00			
Legal Fees	555.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	1,995.95	2,500.00	-504.05	79.8%
Supplies (Hall & Office)				
Hall	133.85			
Office	242.30			
Copier	571.86			
Printing	304.94			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2010

ash Basis

	Jan - May 10	Budget	\$ Over Budget	% of Budget
Total Supplies (Hall & Office)	1,252.95			
Utilities	713.38			
Telephone	3,776.96			
Gas and Electric	65.65			
Water	0.00	8,500.00	-8,500.00	0.0%
Utilities - Other	4,555.99	8,500.00	-3,944.01	53.6%
Total Utilities				
Payroll Expenses				41.7%
Superintendant	16,166.70	38,800.00	-22,633.30	41.7%
Secretary Salary	8,458.40	20,300.00	-11,841.60	
State & Federal Unemployment	96.04			
Employer Share FICA Expense	1,872.90	4,500.00	-2,627.10	41.6%
Total Payroll Expenses	26,594.04	63,600.00	-37,005.96	41.8%
Miscellaneous Expense	585.13	2,300.00	-1,714.87	25.4%
Total Expense	50,499.30	129,780.00	-79,280.70	38.9%
Net Income	<u>64,981.63</u>	<u>0.00</u>	<u>64,981.63</u>	<u>100.0%</u>

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 May 2010

Date	Num	Name	Memo	Split	Paid Amount
May 10					
5/13/2010	4981	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
5/13/2010	4982	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
5/13/2010	4983	Sonneborn Brothers Trucking	rock CA6 & RR3	Rock	-610.75
5/13/2010	4984	Midwest Construction Products C...	fabric roll	Island	-459.00
5/13/2010	4985	Quill Corporation	C2639930 ACCT. office supplies	Office	-242.30
5/13/2010	4986	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-69.93
5/13/2010	4987	Verizon	217-627-3339	Telephone	-30.69
5/13/2010	4988	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-406.85
5/13/2010	4989	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
5/13/2010	4990	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
5/13/2010	4991	Secretary of State	truck license sticker	Miscellaneous E...	-99.00
5/25/2010	4992	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
5/25/2010	4993	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
5/25/2010	4994	Bill Hohimer	shop supplies	Shop Supplies	-33.55
5/25/2010	4995	Nilwood Water System	#400 water bill	Water	-12.95
5/25/2010	4996	Tom Day Business Machines, Inc.	toner for copier	Copier	-571.86
5/25/2010	4997	PowerNet Global Communications	customer # 10159190	Telephone	-10.14
5/25/2010	4998	Bob Sons	reimburse IL Mang. Class	Expenses paid -...	-290.04
					-8,138.82
May 10					

SUNSET LAKE ASSOCIATION
AGENDA
July 6, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF June 2010

APPROVAL OF BILLS PAID FOR June 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY	-SAM LAMENDOLA
BUILDING & CONSTRUCTION COMMITTEE	- MIKE COLBROOK
DAM & GROUNDS COMMITTEE	-JOHN KEMP
FINANCE COMMITTEE	- CHERYL STINE
LEGAL & INSURANCE COMMITTEE	- NORMAN BRAND
ROADS COMMITTEE	- TONY PAQUETTE
SANITATION, SHORELINE & BOAT DOCKS COMMITTEE	-JIM SEGDELKE
WATER QUALITY & CONSERVATION	- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS -

ADJOURNMENT -

**SUNSET LAKE ASSOCIATION
Balance Sheet**

Cash Basis

Jun 30, 10

ASSETS

Current Assets

Checking/Savings

0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	50,920.18
Fireworks Reserve	-2,651.00
Escrow	30,119.96
Money Market, General Fund - O...	68.75

Total Money Market, General Fund 78,457.89

1 Year CD 27,441.11

1 Year CD - First Midwest 21,368.98

Total Checking/Savings 127,867.98

Accounts Receivable

0160 - 0160 Accounts Receivable 499.50

Total Accounts Receivable 499.50

Other Current Assets

Expenses paid - then Invoiced -499.50

Total Other Current Assets -499.50

Total Current Assets 127,867.98

Fixed Assets

FIXED ASSETS

Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83

Total FIXED ASSETS 364,373.27

DEPRECIATION

Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06

Total DEPRECIATION -312,576.50

LAND

Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00

Total LAND 59,773.18

Total Fixed Assets 111,569.95

TOTAL ASSETS 239,437.93

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

	<u>Jun 30, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	34,590.00
Fireworks	-2,651.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>32,439.68</u>
Total Current Liabilities	<u>32,439.68</u>
Total Liabilities	32,439.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	57,937.29
Total Equity	<u>206,998.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>239,437.93</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
January through June 2010

Cash Basis

	Jan - Jun 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	105,353.00	107,780.00	-2,427.00	97.7%
Boat Permits	3,958.00	4,000.00	-42.00	99.0%
UTV & Golf Carts	112.50			
Building Permits	325.00	1,000.00	-675.00	32.5%
Fines & Penalties	243.30	300.00	-56.70	81.1%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	228.60	5,000.00	-4,771.40	4.6%
Transfer Fees	3,000.00	6,000.00	-3,000.00	50.0%
Cable Franchise Fee	425.64	1,000.00	-574.36	42.6%
Maint. Fees Superintendent	0.00	1,000.00	-1,000.00	0.0%
Hall Rental	250.00			
Chlorine Tablets	440.00			
Tower Ground Rental - Royell	600.00			
Miscellaneous Income				
SLA Hat	10.00			
Sport/Chlorine Bottles	12.00			
Miscellaneous Income - Other	56.00	500.00	-444.00	11.2%
Total Miscellaneous Income	<u>78.00</u>	<u>500.00</u>	<u>-422.00</u>	<u>15.6%</u>
Total Income	117,714.04	129,780.00	-12,065.96	90.7%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	635.39	1,600.00	-964.61	39.7%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	1,575.00	150.00	1,425.00	1,050.0%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	837.72	300.00	537.72	279.2%
Grounds Supplies	15.60			
Island				
Island	-294.75			
Island - Other	799.00			
Total Island	<u>504.25</u>			
Roads				
Rock	936.22			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	<u>936.22</u>	<u>12,560.00</u>	<u>-11,623.78</u>	<u>7.5%</u>
Shop Supplies	97.05			
Equipment (Truck & Tractor)	932.52	4,000.00	-3,067.48	23.3%
Total Repairs & Maint, Equipment	<u>7,059.71</u>	<u>28,780.00</u>	<u>-21,720.29</u>	<u>24.5%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	1,566.53	5,000.00	-3,433.47	31.3%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	<u>8,408.00</u>	<u>7,700.00</u>	<u>708.00</u>	<u>109.2%</u>
Professional Fees				
Accounting Fees	600.00			
Legal Fees	555.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	<u>1,995.95</u>	<u>2,500.00</u>	<u>-504.05</u>	<u>79.8%</u>
Supplies (Hall & Office)				
Hall	133.85			
Office	242.30			
Copier	571.86			
Printing	304.94			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through June 2010

Cash Basis

	Jan - Jun 10	Budget	\$ Over Budget	% of Budget
Total Supplies (Hall & Office)	1,252.95			
Utilities				
Telephone	756.91			
Gas and Electric	4,595.17			
Water	78.60			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	5,430.68	8,500.00	-3,069.32	63.9%
Payroll Expenses				
Superintendant	19,400.04	38,800.00	-19,399.96	50.0%
Secretary Salary	10,150.08	20,300.00	-10,149.92	50.0%
State & Federal Unemployment	96.04			
Employer Share FICA Expense	2,249.64	4,500.00	-2,250.36	50.0%
Total Payroll Expenses	31,895.80	63,600.00	-31,704.20	50.2%
Miscellaneous Expense	667.13	2,300.00	-1,632.87	29.0%
Total Expense	59,776.75	129,780.00	-70,003.25	46.1%
Net Income	57,937.29	0.00	57,937.29	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 June 2010

Date	Num	Name	Memo	Split	Paid Amount
Jun 10					
6/3/2010	Debit 1	True Value	mulch	Grounds	-63.72
6/1/2010	5001	Postmaster	Postcards 200 @.31	Office	-62.00
6/3/2010	5002	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
6/3/2010	5003	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
6/7/2010	5004	Secretary of State	Annual Report - Not for Profit Corp Act	Miscellaneous E...	-10.00
6/10/2010	5005	Bob Sons	boat dock	Lake	-1,000.00
6/15/2010	5006	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
6/15/2010	5007	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
6/15/2010	5008	Verizon	217-627-3339	Telephone	-31.51
6/16/2010	5009	Robson, Derek	grounds	Grounds	-360.00
6/16/2010	5010	M & M Service Company	gas	Vehicle Gas & Oil	-769.97
6/16/2010	5011	Gold Nugget Publications, Inc.	ad garage sale 3 times	Miscellaneous E...	-72.00
6/16/2010	5012	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-419.34
6/17/2010	5013	Bob Sons	boat dock	Lake	-525.00
6/21/2010	5014	Wheeler and Ross Hardware	gas office & shop	Gas and Electric	-398.87
6/21/2010	5015	Grider, Darrel E. & Collette M. - #...	Escrow refund	Escrow for Septi...	-6,500.00
6/25/2010	5016	Bob Sons	fireworks	Fireworks	-6,309.00
6/25/2010	5017	PowerNet Global Communications	customer # 10159190	Telephone	-12.02
6/25/2010	5018	Nilwood Water System	#400 water bill	Water	-12.95
6/25/2010	5019	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
6/25/2010	5020	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
Jun 10					-21,848.14

Expenses	21,848.14
Escrow	-6,500.00
Fireworks	-6,309.00
Total Expense	9,039.14

SUNSET LAKE ASSOCIATION

AGENDA

August 3, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF July 2010

APPROVAL OF BILLS PAID FOR July 2010
COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGGELE

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS -

#280

Ed & Delores Snell to Dave & Pam Moughan

#173A

Steve Stankoven to Dwight & Robin Heberer

#183

Lea Larson to John & Jennifer Myers

#232, 233

Mary Hagenbuck to Christine Davis

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 July 2010

Date	Num	Name	Memo	Split	Paid Amount
Jul 10					
7/2/2010	5021	The Wildflower Patch	Funeral stone Hohimer	Miscellaneous E...	-47.81
7/2/2010	5022	Robson, Derek	grounds	Grounds	-468.00
7/2/2010	5023	Reliable Office Supplies	#01257801 office supplies	Office	-85.00
7/7/2010	5024	CNH Capital	Acct# 504393 11487 02735	Equipment (Tru...	-366.50
7/7/2010	5025	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
7/7/2010	5026	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
7/12/2010	5027	Macoupin County Collector	1/2 property taxes	Property Tax	-2,228.06
7/12/2010	5028	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-28.96
7/12/2010	5029	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
7/12/2010	5030	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
7/14/2010	5031	Nail Land Surveying	#131 Cain invoice#9927-1	-SPLIT-	-225.00
7/14/2010	5032	Frontier	acct#12 1454 2712035089 04	-SPLIT-	-30.60
7/14/2010	5033	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-453.59
7/14/2010	5034	Illinois Director of Employment S...	0472946 8, EIN37-0763644	State & Federal ...	-51.32
7/26/2010	5035	Robson, Derek	grounds	Grounds	-441.00
7/26/2010	5036	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
7/26/2010	5037	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
7/26/2010	5038	Barnes Kristy, Petty Cash Cust...	supplies Hall, Office, Shop	-SPLIT-	-95.01
7/26/2010	5039	PowerNet Global Communications	customer # 10159190	Telephone	-7.19
7/26/2010	5040	Nilwood Water System	#400 water bill	Water	-12.95
					-9,842.75
Jul 10					

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Jul 31, 10

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	44,134.77
Fireworks Reserve	-1,096.00
Escrow	43,344.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	86,452.48
1 Year CD	27,441.11
1 Year CD - First Midwest	21,368.98
Total Checking/Savings	135,862.57
Accounts Receivable	
0160 - 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	135,862.57
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	247,432.52
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION

Balance Sheet

Cash Basis

	<u>Jul 31, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	47,590.00
Fireworks	-1,096.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>46,994.68</u>
Total Current Liabilities	<u>46,994.68</u>
Total Liabilities	46,994.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	51,376.88
Total Equity	<u>200,437.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>247,432.52</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through July 2010

Cash Basis

	Jan - Jul 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	105,353.00	107,780.00	-2,427.00	97.7%
Boat Permits	4,090.00	4,000.00	90.00	102.3%
UTV & Golf Carts	125.00			
Building Permits	400.00	1,000.00	-600.00	40.0%
Fines & Penalties	293.30	300.00	-6.70	97.8%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	228.60	5,000.00	-4,771.40	4.6%
Transfer Fees	3,800.00	6,000.00	-2,200.00	63.3%
Cable Franchise Fee	425.64	1,000.00	-574.36	42.6%
Maint. Fees Superintendent	225.00	1,000.00	-775.00	22.5%
Hall Rental	250.00			
Chlorine Tablets	610.00			
Tower Ground Rental - Royell	700.00			
Miscellaneous Income				
SLA Hat	10.00			
Sport/Chlorine Bottles	14.00			
Miscellaneous Income - Other	57.00	500.00	-443.00	11.4%
Total Miscellaneous Income	<u>81.00</u>	<u>500.00</u>	<u>-419.00</u>	<u>16.2%</u>
Total Income	119,281.54	129,780.00	-10,498.46	91.9%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	720.39	1,600.00	-879.61	45.0%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	1,575.00	150.00	1,425.00	1,050.0%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	1,766.72	300.00	1,466.72	588.9%
Grounds Supplies	15.60			
Island				
Island	-344.75			
Island - Other	799.00			
Total Island	<u>454.25</u>			
Roads				
Rock	691.22			
Driveway	-1,194.84			
Roads - Other	0.00	12,560.00	-12,560.00	0.0%
Total Roads	<u>-503.62</u>	<u>12,560.00</u>	<u>-13,063.62</u>	<u>-4.0%</u>
Shop Supplies	97.05			
Equipment (Truck & Tractor)	1,299.02	4,000.00	-2,700.98	32.5%
Total Repairs & Maint, Equipment	<u>6,950.37</u>	<u>28,780.00</u>	<u>-21,829.63</u>	<u>24.2%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	1,566.53	5,000.00	-3,433.47	31.3%
Property Tax	2,228.06	4,400.00	-2,171.94	50.6%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	<u>8,408.00</u>	<u>7,700.00</u>	<u>708.00</u>	<u>109.2%</u>
Professional Fees				
Accounting Fees	600.00			
Legal Fees	555.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	<u>1,995.95</u>	<u>2,500.00</u>	<u>-504.05</u>	<u>79.8%</u>
Supplies (Hall & Office)				
Hall	142.08			
Office	242.88			
Copier	571.86			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through July 2010

Cash Basis

	Jan - Jul 10	Budget	\$ Over Budget	% of Budget
Printing	304.94			
Total Supplies (Hall & Office)	1,261.76			
Utilities				
Telephone	823.66			
Gas and Electric	5,048.76			
Water	91.55			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	5,963.97	8,500.00	-2,536.03	70.2%
Payroll Expenses				
Superintendent	22,633.38	38,800.00	-16,166.62	58.3%
Secretary Salary	11,841.76	20,300.00	-8,458.24	58.3%
State & Federal Unemployment	147.36			
Employer Share FICA Expense	2,626.38	4,500.00	-1,873.62	58.4%
Total Payroll Expenses	37,248.88	63,600.00	-26,351.12	58.6%
Miscellaneous Expense	781.14	2,300.00	-1,518.86	34.0%
Total Expense	67,904.66	129,780.00	-61,875.34	52.3%
Net Income	51,376.88	0.00	51,376.88	100.0%

SUNSET LAKE ASSOCIATION
AGENDA
September 7, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF August 2010

APPROVAL OF BILLS PAID FOR August 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

-CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGSELKE

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS -

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

	Aug 31, 10
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	24,238.19
Fireworks Reserve	-766.00
Escrow	60,897.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	84,438.90
1 Year CD	27,441.11
1 Year CD - First Midwest	21,368.98
Total Checking/Savings	133,848.99
Accounts Receivable	
0160 · 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	133,848.99
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	245,418.94
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

	<u>Aug 31, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	65,143.00
Fireworks	-1,066.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>64,577.68</u>
Total Current Liabilities	<u>64,577.68</u>
Total Liabilities	64,577.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	87,855.08
Previous Years Adjustment	149,989.81
Net Income	31,780.30
Total Equity	<u>180,841.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>245,418.94</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through August 2010

Cash Basis

	Jan - Aug 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	105,693.00	107,780.00	-2,087.00	98.1%
Boat Permits	4,123.00	4,000.00	123.00	103.1%
UTV & Golf Carts	137.50			
Building Permits	495.00	1,000.00	-505.00	49.5%
Fines & Penalties	293.30	300.00	-6.70	97.8%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	578.41	5,000.00	-4,421.59	11.6%
Transfer Fees	6,375.00	6,000.00	375.00	106.3%
Cable Franchise Fee	425.64	1,000.00	-574.36	42.6%
Maint. Fees Superintendent	260.00	1,000.00	-740.00	26.0%
Hall Rental	300.00			
Chlorine Tablets	690.00			
Tower Ground Rental - Royell	800.00			
Miscellaneous Income				
SLA Hat	10.00			
Sport/Chlorine Bottles	16.00			
Miscellaneous Income - Other	59.00	500.00	-441.00	11.8%
Total Miscellaneous Income	<u>85.00</u>	<u>500.00</u>	<u>-415.00</u>	<u>17.0%</u>
Total Income	122,955.85	129,780.00	-6,824.15	94.7%
Expense				
Capital Improvements	0.00	4,000.00	-4,000.00	0.0%
Repairs & Maint, Equipment				
Office	852.39	1,600.00	-747.61	53.3%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	1,575.00	150.00	1,425.00	1,050.0%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	2,216.22	300.00	1,916.22	738.7%
Grounds Supplies	15.60			
Island				
Island	-404.75			
Island - Other	799.00			
Total Island	<u>394.25</u>			
Roads				
Rock	729.10			
Driveway	-2,076.57			
Roads - Other	13,809.39	12,560.00	1,249.39	109.9%
Total Roads	<u>12,461.92</u>	<u>12,560.00</u>	<u>-98.08</u>	<u>99.2%</u>
Shop Supplies	97.05			
Equipment (Truck & Tractor)	1,529.49	4,000.00	-2,470.51	38.2%
Total Repairs & Maint, Equipment	<u>20,667.88</u>	<u>28,780.00</u>	<u>-8,112.12</u>	<u>71.8%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	2,690.65	5,000.00	-2,309.35	53.8%
Property Tax	4,456.12	4,400.00	56.12	101.3%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	<u>8,408.00</u>	<u>7,700.00</u>	<u>708.00</u>	<u>109.2%</u>
Professional Fees				
Accounting Fees	600.00			
Legal Fees	555.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	<u>1,995.95</u>	<u>2,500.00</u>	<u>-504.05</u>	<u>79.8%</u>
Supplies (Hall & Office)				
Hall	142.08			
Office	417.00			
Copier	571.86			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through August 2010

Cash Basis

	Jan - Aug 10	Budget	\$ Over Budget	% of Budget
Printing	304.94			
Total Supplies (Hall & Office)	1,435.88			
Utilities				
Telephone	915.00			
Gas and Electric	5,513.67			
Water	104.50			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	6,533.17	8,500.00	-1,966.83	76.9%
Payroll Expenses				
Superintendent	25,866.72	38,800.00	-12,933.28	66.7%
Secretary Salary	13,533.44	20,300.00	-6,766.56	66.7%
State & Federal Unemployment	147.36			
Employer Share FICA Expense	3,003.12	4,500.00	-1,496.88	66.7%
Total Payroll Expenses	42,550.64	63,600.00	-21,049.36	66.9%
Miscellaneous Expense	937.26	2,300.00	-1,362.74	40.8%
Total Expense	91,175.55	129,780.00	-38,604.45	70.3%
Net Income	31,780.30	0.00	31,780.30	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 August 2010

Date	Num	Name	Memo	Split	Paid Amount
Aug 10					
8/3/2010	5041	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
8/3/2010	5042	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
8/3/2010	5043	Gold Nugget Publications, Inc.	Thank you	Miscellaneous E...	-128.00
8/3/2010	5044	VOID		Equipment (Tru...	0.00
8/3/2010	5045	Farm Plan	#01020-02129 battery truck	Equipment (Tru...	-157.57
8/3/2010	5046	CRA Payment Center	parts & oil	Equipment (Tru...	-46.95
8/3/2010	5047	Louis Marsch, Inc.	roads & driveways	Roads	-13,809.39
8/4/2010	5048	Robson, Derek	grounds	Grounds	-139.50
8/11/2010	5049	M & M Service Company	gas & diesel	-SPLIT-	-1,124.12
8/11/2010	5050	Sonneborn Brothers Trucking	rock CA6	Rock	-245.38
8/11/2010	5051	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
8/11/2010	5052	Macoupin County Animal Control	pick up dog	Miscellaneous E...	-28.12
8/11/2010	5053	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
8/11/2010	5054	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-34.82
8/11/2010	5055	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-464.91
8/11/2010	5056	Frontier	acct#12 1454 2712035089 04	Telephone	-42.39
8/11/2010	5057	D & D Service Center, Inc.	service truck	Equipment (Tru...	-25.95
8/26/2010	5058	Nilwood Water System	#400 water bill	Water	-12.95
8/26/2010	5059	PowerNet Global Communications	customer # 10159190	Telephone	-14.13
8/26/2010	5060	Macoupin County Collector	1/2 property taxes	Property Tax	-2,228.06
8/26/2010	5061	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
8/26/2010	5062	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
8/30/2010	5063	Maguire Backhoe Company	rip rap & level bank, haul concrete	Grounds	-310.00
8/31/2010	5064	Postmaster	3 rolls .44 - newsletter mailing	Office	-132.00
8/31/2010	5065	Quill Corporation	C2639930 ACCT. office supplies	Office	-174.12
					-24,420.12

Aug 10

Expenses	24,420.12
Roads & Driveways	-13,809.39
(Driveways 3,489.17 & Roads 10,320.22)	
Second half property taxes	-2,228.06
Total expenses	8,382.67

SUNSET LAKE ASSOCIATION

AGENDA

October 5, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF September 2010

APPROVAL OF BILLS PAID FOR September 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-SAM LAMENDOLA

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

ROADS COMMITTEE

- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGGEKE

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - Lot #27 Quadrant Capital/Marsaglia to Brad & Robert Earley

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Sep 30, 10

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	20,392.40
Fireworks Reserve	38.00
Escrow	57,844.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	78,344.11
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	129,269.20
Accounts Receivable	
0160 · 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	129,269.20
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	240,839.15
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Sep 30, 10

Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	62,090.00
Fireworks	-262.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>62,328.68</u>
Total Current Liabilities	<u>62,328.68</u>
Total Liabilities	62,328.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	89,126.20
Previous Years Adjustment	149,989.81
Net Income	28,178.39
Total Equity	<u>178,510.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>240,839.15</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2010

Cash Basis

	Jan - Sep 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	105,693.00	107,780.00	-2,087.00	98.1%
Boat Permits	4,168.50	4,000.00	168.50	104.2%
UTV & Golf Carts	137.50			
Building Permits	595.00	1,000.00	-405.00	59.5%
Fines & Penalties	318.30	300.00	18.30	106.1%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income				
3061 - Interest Income on CDs	243.88			
Interest Income - Other	578.41	5,000.00	-4,421.59	11.6%
Total Interest Income	822.29	5,000.00	-4,177.71	16.4%
Transfer Fees	7,575.00	6,000.00	1,575.00	126.3%
Cable Franchise Fee	652.26	1,000.00	-347.74	65.2%
Maint. Fees Superintendent	385.00	1,000.00	-615.00	38.5%
Hall Rental	300.00			
Chlorine Tablets	860.00			
Tower Ground Rental - Royell	900.00			
Miscellaneous Income				
SLA Hat	20.00			
Sport/Chlorine Bottles	16.00			
Miscellaneous Income - Other	302.00	500.00	-198.00	60.4%
Total Miscellaneous Income	338.00	500.00	-162.00	67.6%
Total Income	125,444.85	129,780.00	-4,335.15	96.7%
Expense				
Capital Improvements	1,525.00	4,000.00	-2,475.00	38.1%
Repairs & Maint, Equipment				
Office	1,035.24	1,600.00	-564.76	64.7%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	290.00	150.00	140.00	193.3%
Stock Fish	0.00	2,000.00	-2,000.00	0.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	2,216.22	300.00	1,916.22	738.7%
Grounds Supplies	15.60			
Island				
Island	-464.75			
Island - Other	799.00			
Total Island	334.25			
Roads				
Rock	580.78			
Driveway	-2,788.22			
Roads - Other	13,809.39	12,560.00	1,249.39	109.9%
Total Roads	11,601.95	12,560.00	-958.05	92.4%
Shop Supplies	97.05			
Equipment (Truck & Tractor)	1,580.16	4,000.00	-2,419.84	39.5%
Total Repairs & Maint, Equipment	18,696.43	28,780.00	-10,083.57	65.0%
Conservation & Watershed	1,700.00	3,000.00	-1,300.00	56.7%
Vehicle Gas & Oil	2,690.65	5,000.00	-2,309.35	53.8%
Property Tax	4,456.12	4,400.00	56.12	101.3%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	8,408.00	7,700.00	708.00	109.2%
Professional Fees				
Accounting Fees	600.00			
Legal Fees	690.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	2,130.95	2,500.00	-369.05	85.2%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2010

Cash Basis

	Jan - Sep 10	Budget	\$ Over Budget	% of Budget
Supplies (Hall & Office)				
Hall	142.08			
Office	417.00			
Copier	571.86			
Printing	304.94			
Total Supplies (Hall & Office)	<u>1,435.88</u>			
Utilities				
Telephone	1,003.21			
Gas and Electric	5,982.93			
Water	117.45			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>7,103.59</u>	<u>8,500.00</u>	<u>-1,396.41</u>	<u>83.6%</u>
Payroll Expenses				
Superintendent	29,100.06	38,800.00	-9,699.94	75.0%
Secretary Salary	15,225.12	20,300.00	-5,074.88	75.0%
State & Federal Unemployment	147.36			
Employer Share FICA Expense	3,379.86	4,500.00	-1,120.14	75.1%
Total Payroll Expenses	<u>47,852.40</u>	<u>63,600.00</u>	<u>-15,747.60</u>	<u>75.2%</u>
Miscellaneous Expense	<u>1,267.44</u>	<u>2,300.00</u>	<u>-1,032.56</u>	<u>55.1%</u>
Total Expense	<u>97,266.46</u>	<u>129,780.00</u>	<u>-32,513.54</u>	<u>74.9%</u>
Net Income	<u>28,178.39</u>	<u>0.00</u>	<u>28,178.39</u>	<u>100.0%</u>

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 September 2 - 30, 2010

Date	Num	Name	Memo	Split	Paid Amount
Sep 2 - 30, 10					
9/22/2010	Debit 2	Fat Cow	sitebackups & restore fat cow	Office	-170.85
9/22/2010	Debit 3	Fat Cow	directory listing fat cow	Office	-12.00
9/2/2010	5066	First Midwest -cash	Fishing Tournament prize \$	Miscellaneous E...	-240.00
9/9/2010	5067	Sonneborn Brothers Trucking	rock CA6	Rock	-151.68
9/9/2010	5068	Prose Drainage	culvert Blenck	Conservation & ...	-200.00
9/9/2010	5069	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
9/9/2010	5070	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
9/9/2010	5071	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-34.82
9/9/2010	5072	Maguire Backhoe Company	Lot #174 install new sand filter & rip rap	Escrow for Septi...	-9,122.00
9/9/2010	5073	Heinz, Margaret D. - #174	Refund balance escrow	Escrow for Septi...	-431.00
9/10/2010	5074	CMT Laboratories	fecal samples	Lake	-240.00
9/13/2010	5075	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
9/13/2010	5076	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
9/13/2010	5077	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-469.26
9/15/2010	5078	Bob Sons	food fish tourn.	Miscellaneous E...	-90.18
9/22/2010	5079	Nilwood Water System	#400 water bill	Water	-12.95
9/22/2010	5080	Denby, Meno, Bloomer & Denby	Revision for lease	Legal Fees	-135.00
9/22/2010	5081	PowerNet Global Communications	customer # 10159190	Telephone	-10.89
9/22/2010	5082	Frontier	acct#12 1454 2712035089 04	Telephone	-42.50
9/23/2010	5083	Maguire Backhoe Company	Outlet repair Lot#214 -Escrow	Escrow for Septi...	-125.00
9/23/2010	5084	Elkin, Robert & Sandra #214	Refund escrow -septic	Escrow for Septi...	-6,375.00
9/28/2010	5085	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
9/28/2010	5086	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
9/28/2010	5087	Earley, John & Jeanette-#8	refund escrow septic	Escrow for Septi...	-6,500.00
9/28/2010	5088	CRA Payment Center	belt - parts	Equipment (Tru...	-50.67
					-29,715.56

Sep 2 - 30, 10

Expenses	29,715.56
Escrow	22,553.00
Total	7,162.56

SUNSET LAKE ASSOCIATION
AGENDA
November 9, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF October 2010

APPROVAL OF BILLS PAID FOR October 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY	-SAM LAMENDOLA
BUILDING & CONSTRUCTION COMMITTEE	- MIKE COLBROOK
DAM & GROUNDS COMMITTEE	-JOHN KEMP
FINANCE COMMITTEE	- CHERYL STINE
LEGAL & INSURANCE COMMITTEE	- NORMAN BRAND
ROADS COMMITTEE	- TONY PAQUETTE
SANITATION, SHORELINE & BOAT DOCKS COMMITTEE	-JIM SEGSELKE
WATER QUALITY & CONSERVATION	- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - Lot #159 Ron Bricker to Russ & Kathryn Baldwin
Lot #91 Donald Starkweather to Christopher & Lynne Soja

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	Oct 31, 10
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	13,820.30
Fireworks Reserve	48.00
Escrow	57,544.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	71,482.01
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	122,407.10
Accounts Receivable	
0160 · 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-499.50
Total Other Current Assets	-499.50
Total Current Assets	122,407.10
Fixed Assets	
FIXED ASSETS	
Community Center	41,298.00
Garage	22,824.00
Dam & Spillway	143,467.75
Roads & Driveways	36,347.63
Maintenance Equipment	13,813.71
Vehicles	7,773.00
Policing Equipment	4,635.60
Office Equipment & Furniture	8,347.75
Buildings & Other Depr Assets	85,865.83
Total FIXED ASSETS	364,373.27
DEPRECIATION	
Depreciation- Comm. Center	-12,602.00
Depreciation- Garage	-1,341.00
Depreciation- Dam/Spillway	-143,467.75
Depreciation-Road/Driveway	-36,347.63
Depreciate-Maint Equipment	-12,198.71
Deprec - Vehicles	-7,773.00
Depreciate-Police Equipmt	-10,843.71
Depreciate-Office Equipmt	-2,139.64
Deprec - Buildings & Other	-85,863.06
Total DEPRECIATION	-312,576.50
LAND	
Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	4,000.00
Total LAND	59,773.18
Total Fixed Assets	111,569.95
TOTAL ASSETS	233,977.05
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

	<u>Oct 31, 10</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	61,790.00
Fireworks	-252.00
Payroll Liabilities	
FICA Expense	376.77
Employer Share FICA Payable	0.03
FUTA Liability	-182.46
Federal Income Tax Withheld	326.00
Illinois Income Tax Withheld	-19.66
Total Payroll Liabilities	<u>500.68</u>
Total Other Current Liabilities	<u>62,038.68</u>
Total Current Liabilities	<u>62,038.68</u>
Total Liabilities	62,038.68
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	89,126.20
Previous Years Adjustment	149,989.81
Net Income	21,606.29
Total Equity	<u>171,938.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>233,977.05</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through October 2010

ash Basis

	Jan - Oct 10	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	107,006.00	107,780.00	-774.00	99.3%
Boat Permits	4,168.50	4,000.00	168.50	104.2%
UTV & Golf Carts	137.50			
Building Permits	620.00	1,000.00	-380.00	62.0%
Fines & Penalties	419.60	300.00	119.60	139.9%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income				
3061 - Interest Income on CDs	243.88			
Interest Income - Other	900.91	5,000.00	-4,099.09	18.0%
Total Interest Income	1,144.79	5,000.00	-3,855.21	22.9%
Transfer Fees	7,975.00	6,000.00	1,975.00	132.9%
Cable Franchise Fee	652.26	1,000.00	-347.74	65.2%
Maint. Fees Superintendent	1,060.00	1,000.00	60.00	106.0%
Hall Rental	400.00			
Chlorine Tablets	930.00			
Tower Ground Rental - Royell	1,000.00			
Miscellaneous Income				
SLA Hat	20.00			
Sport/Chlorine Bottles	16.00			
Miscellaneous Income - Other	308.00	500.00	-192.00	61.6%
Total Miscellaneous Income	344.00	500.00	-156.00	68.8%
Total Income	128,557.65	129,780.00	-1,222.35	99.1%
Expense				
Capital Improvements	1,525.00	4,000.00	-2,475.00	38.1%
Repairs & Maint, Equipment				
Office	1,401.24	1,600.00	-198.76	87.6%
Community Center	1,525.96			
Dam	0.00	5,000.00	-5,000.00	0.0%
Lake	290.00	150.00	140.00	193.3%
Stock Fish	2,000.00	2,000.00	0.00	100.0%
Weed Control	0.00	3,170.00	-3,170.00	0.0%
Grounds	2,226.93	300.00	1,926.93	742.3%
Grounds Supplies	15.60			
Island				
Island	-464.75			
Island - Other	799.00			
Total Island	334.25			
Roads				
Rock	465.78			
Driveway	-3,489.17			
Roads - Other	13,809.39	12,560.00	1,249.39	109.9%
Total Roads	10,786.00	12,560.00	-1,774.00	85.9%
Shop Supplies	97.05			
Equipment (Truck & Tractor)	1,580.16	4,000.00	-2,419.84	39.5%
Total Repairs & Maint, Equipment	20,257.19	28,780.00	-8,522.81	70.4%
Conservation & Watershed	3,227.50	3,000.00	227.50	107.6%
Vehicle Gas & Oil	2,690.65	5,000.00	-2,309.35	53.8%
Property Tax	4,456.12	4,400.00	56.12	101.3%
Insurance				
Notary Bond	13.00			
Auto	1,097.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,261.00			
Insurance - Other	0.00	7,700.00	-7,700.00	0.0%
Total Insurance	8,408.00	7,700.00	708.00	109.2%
Professional Fees				
Accounting Fees	600.00			
Legal Fees	690.00			
Professional Fees - Other	840.95	2,500.00	-1,659.05	33.6%
Total Professional Fees	2,130.95	2,500.00	-369.05	85.2%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through October 2010

ash Basis

	Jan - Oct 10	Budget	\$ Over Budget	% of Budget
Supplies (Hall & Office)				
Tom Day Business Machines	405.00			
Hall	192.55			
Office	615.86			
Copier	571.86			
Printing	304.94			
Total Supplies (Hall & Office)	2,090.21			
Utilities				
Telephone	1,090.00			
Gas and Electric	6,398.78			
Water	130.40			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	7,619.18	8,500.00	-880.82	89.6%
Payroll Expenses				
Superintendent	32,333.40	38,800.00	-6,466.60	83.3%
Secretary Salary	16,916.80	20,300.00	-3,383.20	83.3%
State & Federal Unemployment	162.76			
Employer Share FICA Expense	3,756.60	4,500.00	-743.40	83.5%
Total Payroll Expenses	53,169.56	63,600.00	-10,430.44	83.6%
Miscellaneous Expense	1,377.00	2,300.00	-923.00	59.9%
Total Expense	106,951.36	129,780.00	-22,828.64	82.4%
Net Income	21,606.29	0.00	21,606.29	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 October 2010

Date	Num	Name	Memo	Split	Paid Amount
Oct 10					
10/5/2010	5089	Postmaster	6 rolls .44 - 2 roll .17 annual mailing	Office	-298.00
10/7/2010	5090	Postmaster	4 rolls .17 annual mailing	Office	-68.00
10/8/2010	5091	First Midwest Tax Deposit	941 Tax Deposit	-SPLIT-	-1,079.48
10/8/2010	5092	Illinois Department of Revenue	37-0763644	-SPLIT-	-142.86
10/8/2010	5093	In The Swim	Chlorine order # 11765076	Miscellaneous E...	-359.56
10/8/2010	5094	Gold Nugget Publications, Inc.	Tournament ad	Miscellaneous E...	-80.00
10/13/2010	5095	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
10/13/2010	5096	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
10/13/2010	5097	Barnes Kristy, Petty Cash Cust...	supplies Hall, Shovel	-SPLIT-	-61.18
10/13/2010	5098	Quill Corporation	C2639930 ACCT. office supplies	Office	-198.86
10/13/2010	5099	Tom Day Business Machines, Inc.	Maintenace contract	Tom Day Busin...	-405.00
10/13/2010	5100	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-34.82
10/13/2010	5101	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-415.85
10/13/2010	5102	Frontier	acct#12 1454 2712035089 04	Telephone	-41.92
10/15/2010	5103	Illinois Director of Employment S...	0472946 8, FEIN #37-0763644	State & Federal ...	-15.40
10/21/2010	5104	Cheek, John -#109	Refund spetic escrow	Escrow for Septi...	-5,000.00
10/21/2010	5105	Walk, Jeremy - #116A	refund septic escrow	Escrow for Septi...	-5,000.00
10/21/2010	5106	Can Am	grade,seed & straw invoice #1303-611i	Conservation & ...	-300.00
10/21/2010	5107	PowerNet Global Communications	customer # 10159190	Telephone	-10.05
10/26/2010	5108	Richmond Fisheries	Walleye 7"-9" (800) & 10" -12" (400)	Stock Fish	-2,000.00
10/26/2010	5109	Hohimer, William O.	Salary	-SPLIT-	-1,312.00
10/26/2010	5110	Barnes, Kristine S.	Salary	-SPLIT-	-727.71
10/26/2010	5111	Maguire Backhoe Company	Jet culverts & cut swale Gomora, dum...	-SPLIT-	-1,227.50
10/26/2010	5112	Nilwood Water System	#400 water bill	Water	-12.95
Oct 10					-20,830.85

Expenses	20,830.85
Escrow	-10,000.00
Total Expenses	10,830.85

SUNSET LAKE ASSOCIATION
AGENDA
December 7, 2010 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF November 2010

APPROVAL OF BILLS PAID FOR November 2010

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY	-SAM LAMENDOLA
BUILDING & CONSTRUCTION COMMITTEE	- MIKE COLBROOK
DAM & GROUNDS COMMITTEE	-JOHN KEMP
FINANCE COMMITTEE	- CHERYL STINE
LEGAL & INSURANCE COMMITTEE	- NORMAN BRAND
ROADS COMMITTEE	- TONY PAQUETTE
SANITATION, SHORELINE & BOAT DOCKS COMMITTEE	-JIM SEGELKE
WATER QUALITY & CONSERVATION	- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - ~~Lot #3,4 Allan Sharp to Randy & Julie Gibson~~

ADJOURNMENT -

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
December 7, 2010**

CALL TO ORDER: President Bob Sons called the meeting to order at 7:00 p.m. Also present for the meeting were, Steve Kolsto, Jim Seggelke, Tony Paquette, Sam Lamendola, Cheryl Stine, Mike Colbrook, John Kemp & Norman Brand.

VISITORS: Ed Snell #286, Bill & Linda Urban #36, Coleen Mays #32

SUPERINTENDENT'S REPORT: Bill Hohimer stated that all the leaves are done. There are about 14 lots that need something done. Bill has worked on the salt spreader and cut some trees. The night shift for snow plowing will be John Earley & Bob.

OFFICE MANAGER'S REPORT Kristy Barnes stated she worked on two transfer's lots #166 & 3, 4. She had an orientation with Lot 166. Called for 911 addresses for lot #4. Talked to Nail survey for separate surveys on 3, 4. Stated there should be twenty two transfers by the end of December. Paid monthly state and federal deposits. Good sales on chlorine

APPROVAL OF MINUTES OF November 2010

A motion to approve the minutes was made by Steve Kolsto and seconded by Sam Lamendola. Motion passed unanimously.

APPROVAL OF BILLS PAID FOR November 2010

The bills were normal & usual. Expenses 12,701.74 the turnaround was 5,061.31, escrow 450.00 and total expenses 7,190.43.

Upon a motion by Sam Lamendola and seconded by Jim Seggelke, the Board voted unanimously to approve the bills paid for **November 2010**

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY:

Sam Lamendola talked about the report from DNR on shocking. Collected about 226 fish. Next shocking will be June 2015 due to finance.

BUILDING AND CONSTRUCTION COMMITTEE: Mike Colbrook stated he had 2 building permits. Final Inspection for Lot #163 and Lot #174 back deck.