

SUNSET LAKE ASSOCIATION

AGENDA

March 1, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF December 2010

APPROVAL OF BILLS PAID FOR December 2010 & January 2011 & February 2011

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 #145, 146 HSBC (Payne) to Dan Swan

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

Feb 28, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	66,429.42
Fireworks Reserve	1,356.00
Escrow	39,082.46
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	106,936.63
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	157,861.72
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	157,861.72
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	269,431.67
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Feb 28, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	43,327.50
Fireworks	1,056.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>45,024.52</u>
Total Current Liabilities	<u>45,024.52</u>
Total Liabilities	45,024.52
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	60,116.11
Total Equity	<u>224,407.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>269,431.67</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through February 2011

ash Basis

	Jan - Feb 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	77,691.76	112,852.00	-35,160.24	68.8%
Boat Permits	1,597.00	4,500.00	-2,903.00	35.5%
UTV & Golf Carts	75.00			
Building Permits	185.00	1,000.00	-815.00	18.5%
Fines & Penalties	34.00	400.00	-366.00	8.5%
Farm Income	0.00	3,200.00	-3,200.00	0.0%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	800.00	6,500.00	-5,700.00	12.3%
Cable Franchise Fee	0.00	1,000.00	-1,000.00	0.0%
Maint. Fees Superintendent	25.00	1,000.00	-975.00	2.5%
Chlorine Tablets	90.00			
Tower Ground Rental - Royell	200.00			
Miscellaneous Income	1.00	500.00	-499.00	0.2%
Total Income	80,751.83	135,952.00	-55,200.17	59.4%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	105.00	1,600.00	-1,495.00	6.6%
Community Center	50.47			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	0.00	150.00	-150.00	0.0%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Roads	240.76	12,494.00	-12,253.24	1.9%
Shop Supplies	104.22			
Equipment (Truck & Tractor)	97.25	4,000.00	-3,902.75	2.4%
Total Repairs & Maint, Equipment	597.70	27,544.00	-26,946.30	2.2%
Conservation & Watershed	0.00	3,000.00	-3,000.00	0.0%
Vehicle Gas & Oil	371.64	5,000.00	-4,628.36	7.4%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	6,108.00	8,408.00	-2,300.00	72.6%
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Office	142.34			
Printing	478.13			
Total Supplies (Hall & Office)	620.47			
Utilities				
Telephone	164.83			
Gas and Electric	1,855.84			
Water	25.90			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	2,046.57	8,500.00	-6,453.43	24.1%
Payroll Expenses				
Superintendent	6,650.00	39,900.00	-33,250.00	16.7%
Secretary Salary	3,483.32	20,900.00	-17,416.68	16.7%
Employer Share FICA Expense	387.61			
Total Payroll Expenses	10,520.93	60,800.00	-50,279.07	17.3%
Miscellaneous Expense	370.41	2,300.00	-1,929.59	16.1%
Total Expense	20,635.72	131,452.00	-110,816.28	15.7%
Net Income	60,116.11	4,500.00	55,616.11	1,335.9%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 February 2011

Date	Num	Name	Memo	Split	Paid Amount
Feb 11					
2/7/2011	Debit	Menards	shop supplies	Shop Supplies	-15.98
2/15/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
2/4/2011	5177	United States Treasury	940- 37-0763644	FUTA Liability	-112.00
2/7/2011	5178	DTTLR of Girard	boat stickers 2011(900@.50)	Printing	-478.13
2/7/2011	5179	M & M Service Company	acct 4722159 rock salt	Roads	-147.76
2/7/2011	5180	Wheeler and Ross Hardware	gas office	Gas and Electric	-383.30
2/7/2011	5181	Nilwood Water System	#400 water bill	Water	-12.95
2/7/2011	5182	CRA Payment Center	5043931148702735 parts	Equipment (Tru...	-97.25
2/7/2011	5183	R.W. Troxell & Company	CPP08899316 Ins. property, umbrella ...	-SPLIT-	-6,095.00
2/7/2011	5184	Girard Chamber of Commerce	membership dues 2011	Miscellaneous E...	-30.00
2/11/2011	5185	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
2/11/2011	5186	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
2/11/2011	5187	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.02
2/11/2011	5188	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-446.48
2/14/2011	5189	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
2/15/2011	5190	Frontier	acct#12 1454 2712035089 04	Telephone	-41.81
2/16/2011	5191	Doetsch, David & Linda - #246	refund balance of septic escrow	Escrow for Septi...	-2,312.50
2/16/2011	5192	Stankoven, Mike -#173A	refund escrow for septic (Steve)	Escrow for Septi...	-6,500.00
2/16/2011	5193	Larson, Lea - #183	refund septic escrow	Escrow for Septi...	-6,500.00
2/16/2011	5194	Postmaster	2 rolls .44 stamps & 1 roll.17	Office	-105.00
2/16/2011	5195	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
2/16/2011	5196	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
2/16/2011	5197	PowerNet Global Communications	customer # 10159190	Telephone	-5.34
2/16/2011	5198	Wheeler and Ross Hardware	gas office	Gas and Electric	-258.98
2/24/2011	5199	Hagenbuck, Mary - #232,233	refund septic escrow	Escrow for Septi...	-6,500.00
					-35,531.77
Feb 11					

Expenses	35,531.77
Escrow	-21,812.50
Total Expenses	13,719.27

SUNSET LAKE ASSOCIATION
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 February 2011

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Feb 11					
2/7/2011	Debit	Menards	shop supplies	Shop Supplies	-15.98
2/15/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
2/14/2011	0	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
2/4/2011	5177	United States Treasury	940- 37-0763644	FUTA Liability	-112.00
2/7/2011	5178	DTTLR of Girard	boat stickers 2011(900@.50)	Printing	-478.13
2/7/2011	5179	M & M Service Company	acct 4722159 rock salt	Roads	-147.76
2/7/2011	5180	Wheeler and Ross Hardware	gas office	Gas and Electric	-383.30
2/7/2011	5181	Nilwood Water System	#400 water bill	Water	-12.95
2/7/2011	5182	CRA Payment Center	5043931148702735 parts	Equipment (Tru...	-97.25
2/7/2011	5183	R.W. Troxell & Company	CPP08899316 Ins. property, umbrella ...	-SPLIT-	-6,095.00
2/7/2011	5184	Girard Chamber of Commerce	membership dues 2011	Miscellaneous E...	-30.00
2/7/2011	5185	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
2/11/2011	5186	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
2/11/2011	5187	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.02
2/11/2011	5188	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-446.48
2/14/2011	5189	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
2/15/2011	5190	Frontier	acct#12 1454 2712035089 04	Telephone	-41.81
2/16/2011	5191	Doetsch, David & Linda - #246	refund balance of septic escrow	Escrow for Septi...	-2,312.50
2/16/2011	5192	Stankoven, Mike -#173A	refund escrow for septic (Steve)	Escrow for Septi...	-6,500.00
2/16/2011	5193	Larson, Lea - #183	refund septic escrow	Escrow for Septi...	-6,500.00
2/16/2011	5194	Postmaster	2 rolls .44 stamps & 1 roll.17	Office	-105.00
2/16/2011	5195	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
2/16/2011	5196	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
2/16/2011	5197	PowerNet Global Communications	customer # 10159190	Telephone	-5.34
2/16/2011	5198	Wheeler and Ross Hardware	gas office	Gas and Electric	-258.98
2/24/2011	5199	Hagenbuck, Mary - #232,233	refund septic escrow	Escrow for Septi...	-6,500.00
					-36,780.46
Feb 11					

SUNSET LAKE ASSOCIATION

AGENDA

April 12th 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF March 2011

APPROVAL OF BILLS PAID FOR March 2011

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 - Golf Outing, Fish Tournament, Dates For Wiener Roast

NEW BUSINESS -

TRANSFERS -

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Mar 31, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	78,908.88
Fireworks Reserve	1,356.00
Escrow	39,082.46
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	119,416.09
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	170,341.18
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	170,341.18
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	281,911.13
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

	<u>Mar 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	43,327.50
Fireworks	-344.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>43,624.52</u>
Total Current Liabilities	<u>43,624.52</u>
Total Liabilities	43,624.52
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	73,995.57
Total Equity	<u>238,286.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>281,911.13</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through March 2011

Cash Basis

	Jan - Mar 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	98,264.00	112,852.00	-14,588.00	87.1%
Boat Permits	2,591.00	4,500.00	-1,909.00	57.6%
UTV & Golf Carts	137.50			
Building Permits	235.00	1,000.00	-765.00	23.5%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	1,200.00	6,500.00	-5,300.00	18.5%
Cable Franchise Fee	287.12	1,000.00	-712.88	28.7%
Maint. Fees Superintendent	25.00	1,000.00	-975.00	2.5%
Chlorine Tablets	230.00			
Tower Ground Rental - Royell	300.00			
Miscellaneous Income				
Sport/Chlorine Bottles	6.00			
Miscellaneous Income - Other	6.02	500.00	-493.98	1.2%
Total Miscellaneous Income	<u>12.02</u>	<u>500.00</u>	<u>-487.98</u>	<u>2.4%</u>
Total Income	106,086.51	135,952.00	-29,865.49	78.0%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	105.00	1,600.00	-1,495.00	6.6%
Community Center	634.57			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	0.00	150.00	-150.00	0.0%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Roads	240.76	12,494.00	-12,253.24	1.9%
Shop Supplies	169.75			
Equipment (Truck & Tractor)	315.33	4,000.00	-3,684.67	7.9%
Total Repairs & Maint, Equipment	<u>1,465.41</u>	<u>27,544.00</u>	<u>-26,078.59</u>	<u>5.3%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	898.11	5,000.00	-4,101.89	18.0%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Office	142.34			
Printing	478.13			
Total Supplies (Hall & Office)	<u>620.47</u>			
Utilities				
Telephone	250.49			
Gas and Electric	2,578.00			
Water	38.85			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>2,867.34</u>	<u>8,500.00</u>	<u>-5,632.66</u>	<u>33.7%</u>
Payroll Expenses				
Superintendent	9,975.00	39,900.00	-29,925.00	25.0%
Secretary Salary	5,224.98	20,900.00	-15,675.02	25.0%
Employer Share FICA Expense	775.22			
Total Payroll Expenses	<u>15,975.20</u>	<u>60,800.00</u>	<u>-44,824.80</u>	<u>26.3%</u>
Miscellaneous Expense	388.41	2,300.00	-1,911.59	16.9%
Total Expense	<u>32,090.94</u>	<u>131,452.00</u>	<u>-99,361.06</u>	<u>24.4%</u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
January through March 2011

Cash Basis

Net Income

<u>Jan - Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<u>73,995.57</u>	<u>4,500.00</u>	<u>69,495.57</u>	<u>1,644.3%</u>

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 March 2011

Date	Num	Name	Memo	Split	Paid Amount
Mar 11					
3/15/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
3/14/2011	Debit	Sam's Club	shop & hall supplies	-SPLIT-	-11.94
3/29/2011	Debit	Rural King	Supplies for office & shop	Shop Supplies	-58.94
3/4/2011	5200	Bob Sons	deposit fireworks	Fireworks	-1,400.00
3/4/2011	5201	Nilwood Water System	#400 water bill	Water	-12.95
3/4/2011	5202	Burgess & Son, Inc.	blower motor furnace	Community Cen...	-453.80
3/9/2011	5203	Farm Plan	#01020-02129 new tire truck	Equipment (Tru...	-218.08
3/9/2011	5204	Mrs. Dale Walk	cash rent 4 acres	Conservation & ...	-600.00
3/9/2011	5205	Hays, Gary	Farm - Cash Rent 6 acres	Conservation & ...	-900.00
3/14/2011	5206	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
3/14/2011	5207	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
3/14/2011	5208	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
3/14/2011	5209	Wheeler and Ross Hardware	gas office	Gas and Electric	-290.06
3/14/2011	5210	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-432.10
3/14/2011	5211	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.02
3/14/2011	5212	Secretary of State	trailer license	Miscellaneous E...	-18.00
3/29/2011	5213	Hohimer, William O.	VOID: Salary	-SPLIT-	0.00
3/29/2011	5214	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
3/29/2011	5215	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
3/29/2011	5216	M & M Service Company	acct 4722159 gas ticket B00008050	Vehicle Gas & Oil	-526.47
3/29/2011	5217	Peachtree Business Products	3 flags acct. 0101345056	Community Cen...	-124.95
3/29/2011	5218	R.W. Troxell & Company	policy # WC8992181 workers comp	Workers Compe...	-2,268.00
3/29/2011	5219	Frontier	acct#12 1454 2712035089 04	Telephone	-42.34
3/29/2011	5220	PowerNet Global Communications	customer # 10159190	Telephone	-8.30
					-12,855.22
Mar 11					

SUNSET LAKE ASSOCIATION
AGENDA
May 3, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF April 2011

APPROVAL OF BILLS PAID FOR April 2011

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 -

ADJOURNMENT -

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
April 12, 2011**

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, Cheryl Stine, Mike Colbrook, John Kemp, Norman Brand & Sam Lamendola.

VISITORS: Ed Snell #286, Bill Urban #36, Ray Reardon #256A, 257

SUPERINTENDENT'S REPORT: Bill Hohimer stated he has been mowing as of April 1st. He also picked up limbs and trimmed some trees. The equipment is ready to go and had the 4 wheeler worked on. Got the hall set up for election and taken down. Took a few days off.

OFFICE MANAGER'S REPORT Kristy Barnes stated she worked on transfers for lots #86, and 88. Paid monthly state and federal deposits. Worked on newsletter and mailed out. Working on quarterly reports.

APPROVAL OF MINUTES OF March 2011

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

APPROVAL OF BILLS PAID FOR March 2011

The Expenses were 12,855.22 due to insurance and cash rent on the farm ground. Upon a motion by Steve Kolsto and seconded by Tony Paquette, the Board voted unanimously to approve the bills paid for March 2011

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY: Sam Lamendola stated that he would have to put in his resignation due to his health problems. He feels at this time he is not physical able to patrol. He thanked the board and said what a fine group of people they are to work with.

BUILDING AND CONSTRUCTION COMMITTEE: Mike Colbrook stated he had 4 permits Lot #122 – outdoor shed, Lot # 7 – remove boat house, Lot # 140 – deck, Lot # 36 roof on deck.

DAM & GROUNDS COMMITTEE: John Kemp stated he meet with Ray Reardon. They went over dam permit information. John has been helping Bill with goose nests. Also put buoy back in place. He mentioned that there are beaver marking around lot #116,117. Ray Reardon went over some information about the permit and draw down. He is still checking into more information.

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Apr 30, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	80,669.45
Fireworks Reserve	2,076.00
Escrow	38,107.46
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	120,921.66
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	171,846.75
Accounts Receivable	
0160 - 0160 Accounts Receivable	499.50
Total Accounts Receivable	499.50
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	172,294.75
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	283,864.70
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

Cash Basis

Apr 30, 11

Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	42,352.50
Fireworks	406.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>43,399.52</u>
Total Current Liabilities	<u>43,399.52</u>
Total Liabilities	43,399.52
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	76,174.14
Total Equity	<u>240,465.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>283,864.70</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through April 2011

Cash Basis

	Jan - Apr 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	105,960.00	112,852.00	-6,892.00	93.9%
Boat Permits	3,088.00	4,500.00	-1,412.00	68.6%
UTV & Golf Carts	137.50			
Building Permits	260.00	1,000.00	-740.00	26.0%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	2,000.00	6,500.00	-4,500.00	30.8%
Cable Franchise Fee	287.12	1,000.00	-712.88	28.7%
Maint. Fees Superintendent	25.00	1,000.00	-975.00	2.5%
Hall Rental	50.00			
Chlorine Tablets	360.00			
Tower Ground Rental - Royell	300.00			
Miscellaneous Income				
Sport/Chlorine Bottles	8.00			
Miscellaneous Income - Other	31.02	500.00	-468.98	6.2%
Total Miscellaneous Income	<u>39.02</u>	<u>500.00</u>	<u>-460.98</u>	<u>7.8%</u>
Total Income	115,311.51	135,952.00	-20,640.49	84.8%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	237.00	1,600.00	-1,363.00	14.8%
Community Center	634.57			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	0.00	150.00	-150.00	0.0%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	0.00	300.00	-300.00	0.0%
Roads	240.76	12,494.00	-12,253.24	1.9%
Shop Supplies	191.71			
Equipment (Truck & Tractor)	464.22	4,000.00	-3,535.78	11.6%
Total Repairs & Maint, Equipment	<u>1,768.26</u>	<u>27,544.00</u>	<u>-25,775.74</u>	<u>6.4%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	898.11	5,000.00	-4,101.89	18.0%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Office	450.93			
Printing	478.13			
Total Supplies (Hall & Office)	<u>929.06</u>			
Utilities				
Telephone	337.76			
Gas and Electric	3,001.97			
Water	64.75			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>3,404.48</u>	<u>8,500.00</u>	<u>-5,095.52</u>	<u>40.1%</u>
Payroll Expenses				
Superintendent	13,300.00	39,900.00	-26,600.00	33.3%
Secretary Salary	6,966.64	20,900.00	-13,933.36	33.3%
State & Federal Unemployment	106.40			
Employer Share FICA Expense	1,162.83	4,500.00	-3,337.17	25.8%
Total Payroll Expenses	<u>21,535.87</u>	<u>65,300.00</u>	<u>-43,764.13</u>	<u>33.0%</u>
Miscellaneous Expense	725.59	2,300.00	-1,574.41	31.5%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through April 2011

Cash Basis

	Jan - Apr 11	Budget	\$ Over Budget	% of Budget
Total Expense	39,137.37	135,952.00	-96,814.63	28.8%
Net Income	76,174.14	0.00	76,174.14	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 April 2011

Date	Num	Name	Memo	Split	Paid Amount
Apr 11					
4/12/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
4/14/2011	Debit	Rural King	Supplies for shop	Shop Supplies	-21.96
4/14/2011	Debit	Action Powersports	UTV repair	Equipment (Tru...	-30.00
4/4/2011	5221	Bob Sons	TV golf outing raffle	Expenses paid -...	-448.00
4/4/2011	5222	Nilwood Water System	#400 water bill	Water	-12.95
4/4/2011	5223	Cowden's Auto Body , Inc.	replace handle, bushings, window reg. ...	Equipment (Tru...	-118.89
4/4/2011	5224	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.02
4/4/2011	5225	Postmaster	3 rolls .44 stamps mailing	Office	-132.00
4/12/2011	5226	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
4/12/2011	5227	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
4/12/2011	5228	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
4/12/2011	5229	Quill Corporation	C2639930 ACCT. misc office supplies	Office	-308.59
4/12/2011	5230	Frontier	acct#12 1454 2712035089 04	Telephone	-42.85
4/12/2011	5231	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-423.97
4/13/2011	5232	Illinois Director of Employment S...	0472946 8, FEIN #37-0763644	State & Federal ...	-106.40
4/26/2011	5233	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
4/26/2011	5234	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
4/26/2011	5235	Nilwood Water System	#400 water bill	Water	-12.95
4/26/2011	5236	In The Swim	Chlorine order # 11914573	Miscellaneous E...	-337.18
4/26/2011	5237	PowerNet Global Communications	customer # 10159190	Telephone	-9.40
4/26/2011	5238	Bricker, Ronald D. - #159	Escrow refund septic	Escrow for Septi...	-6,500.00
Apr 11					-13,994.43

Expenses	1,3994.43
Escrow	-6,500.00
Total Expenses	7,494.43

SUNSET LAKE ASSOCIATION

AGENDA

June 7, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF May 2011

APPROVAL OF BILLS PAID FOR May 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

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 - #158 Stephen & Marsha Humphrey to Joyce Munie

ADJOURNMENT -

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

May 31, 11

ASSETS

Current Assets

Checking/Savings

0100 Cash on Hand	100.00
Checking, First Midwest	480.34
Money Market, General Fund	
Operating Cash	75,082.87
Fireworks Reserve	3,374.00
Escrow	31,607.46
Money Market, General Fund - O...	68.75

Total Money Market, General Fund 110,133.08

1 Year CD 28,125.87

1 Year CD - First Midwest 22,199.22

Total Checking/Savings 161,038.51

Accounts Receivable

0160 - 0160 Accounts Receivable 474.50

Total Accounts Receivable 474.50

Other Current Assets

Expenses paid - then Invoiced -51.50

Total Other Current Assets -51.50

Total Current Assets 161,461.51

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 273,031.46

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>May 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	35,852.50
Fireworks	1,704.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>38,197.52</u>
Total Current Liabilities	<u>38,197.52</u>
Total Liabilities	38,197.52
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	70,542.90
Total Equity	<u>234,833.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>273,031.46</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2011

ash Basis

	Jan - May 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	107,440.00	112,852.00	-5,412.00	95.2%
Boat Permits	3,547.50	4,500.00	-952.50	78.8%
UTV & Golf Carts	162.50			
Building Permits	440.00	1,000.00	-560.00	44.0%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	2,000.00	6,500.00	-4,500.00	30.8%
Cable Franchise Fee	287.12	1,000.00	-712.88	28.7%
Maint. Fees Superintendent	50.00	1,000.00	-950.00	5.0%
Hall Rental	50.00			
Chlorine Tablets	470.00			
Tower Ground Rental - Royell	500.00			
Miscellaneous Income				
Sport/Chlorine Bottles	10.00			
Miscellaneous Income - Other	31.02	500.00	-468.98	6.2%
Total Miscellaneous Income	41.02	500.00	-458.98	8.2%
Total Income	117,793.01	135,952.00	-18,158.99	86.6%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	345.00	1,600.00	-1,255.00	21.6%
Community Center	634.57			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	50.00	150.00	-100.00	33.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	288.00	300.00	-12.00	96.0%
Roads				
Rock	-87.50			
Roads - Other	582.09	12,494.00	-11,911.91	4.7%
Total Roads	494.59	12,494.00	-11,999.41	4.0%
Shop Supplies	270.07			
Equipment (Truck & Tractor)	748.80	4,000.00	-3,251.20	18.7%
Total Repairs & Maint, Equipment	2,831.03	27,544.00	-24,712.97	10.3%
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	1,700.78	5,000.00	-3,299.22	34.0%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	8,376.00	8,408.00	-32.00	99.6%
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Hall	16.93			
Office	450.93			
Printing	478.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	1,005.93			
Utilities				
Telephone	425.95			
Gas and Electric	3,418.28			
Water	64.75			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	3,908.98	8,500.00	-4,591.02	46.0%
Payroll Expenses				
Superintendent	16,625.00	39,900.00	-23,275.00	41.7%
Secretary Salary	8,708.30	20,900.00	-12,191.70	41.7%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2011

ash Basis

	Jan - May 11	Budget	\$ Over Budget	% of Budget
State & Federal Unemployment	106.40			
Employer Share FICA Expense	1,550.44	4,500.00	-2,949.56	34.5%
Total Payroll Expenses	26,990.14	65,300.00	-38,309.86	41.3%
Miscellaneous Expense	937.25	2,300.00	-1,362.75	40.8%
Total Expense	47,250.11	135,952.00	-88,701.89	34.8%
Net Income	70,542.90	0.00	70,542.90	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 April 2011

Date	Num	Name	Memo	Split	Paid Amount
Apr 11					
4/29/2011	debit	Action Powersports	UTV part	Equipment (Tru...	-54.91
4/29/2011	debit	Rural King	Supplies for shop	Shop Supplies	-30.63
4/12/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
4/14/2011	Debit	Rural King	Supplies for shop	Shop Supplies	-21.96
4/14/2011	Debit	Action Powersports	UTV repair	Equipment (Tru...	-30.00
4/4/2011	5221	Bob Sons	TV golf outing raffle	Expenses paid -...	-448.00
4/4/2011	5222	Nilwood Water System	#400 water bill	Water	-12.95
4/4/2011	5223	Cowden's Auto Body , Inc.	replace handle, bushings, window reg. ...	Equipment (Tru...	-118.89
4/4/2011	5224	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.02
4/4/2011	5225	Postmaster	3 rolls .44 stamps mailing	Office	-132.00
4/12/2011	5226	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
4/12/2011	5227	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
4/12/2011	5228	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
4/12/2011	5229	Quill Corporation	C2639930 ACCT. misc office supplies	Office	-308.59
4/12/2011	5230	Frontier	acct#12 1454 2712035089 04	Telephone	-42.85
4/12/2011	5231	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-423.97
4/13/2011	5232	Illinois Director of Employment S...	0472946 8, FEIN #37-0763644	State & Federal ...	-106.40
4/26/2011	5233	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
4/26/2011	5234	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
4/26/2011	5235	Nilwood Water System	#400 water bill	Water	-12.95
4/26/2011	5236	In The Swim	Chlorine order # 11914573	Miscellaneous E...	-337.18
4/26/2011	5237	PowerNet Global Communications	customer # 10159190	Telephone	-9.40
4/26/2011	5238	Bricker, Ronald D. - #159	Escrow refund septic	Escrow for Septi...	-6,500.00
					-14,079.97

Apr 11

Expenses	14,079.97
Escrow	6,500.00
Total Expenses	7,579.97

SUNSET LAKE ASSOCIATION

AGENDA

June 7, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF May 2011

APPROVAL OF BILLS PAID FOR May 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

BUILDING & CONSTRUCTION COMMITTEE

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- TONY PAQUETTE

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE

-JIM SEGELKE

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS -

TRANSFERS - #158 Stephen & Marsha Humphrey to Joyce Munie

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

May 31, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	480.34
Money Market, General Fund	
Operating Cash	75,082.87
Fireworks Reserve	3,374.00
Escrow	31,607.46
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	110,133.08
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	161,038.51
Accounts Receivable	
0160 - 0160 Accounts Receivable	474.50
Total Accounts Receivable	474.50
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	161,461.51
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	273,031.46
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>May 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	35,852.50
Fireworks	1,704.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>38,197.52</u>
Total Current Liabilities	<u>38,197.52</u>
Total Liabilities	38,197.52
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	70,542.90
Total Equity	<u>234,833.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>273,031.46</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2011

ash Basis

	Jan - May 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	107,440.00	112,852.00	-5,412.00	95.2%
Boat Permits	3,547.50	4,500.00	-952.50	78.8%
UTV & Golf Carts	162.50			
Building Permits	440.00	1,000.00	-560.00	44.0%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	2,000.00	6,500.00	-4,500.00	30.8%
Cable Franchise Fee	287.12	1,000.00	-712.88	28.7%
Maint. Fees Superintendent	50.00	1,000.00	-950.00	5.0%
Hall Rental	50.00			
Chlorine Tablets	470.00			
Tower Ground Rental - Royell	500.00			
Miscellaneous Income				
Sport/Chlorine Bottles	10.00			
Miscellaneous Income - Other	31.02	500.00	-468.98	6.2%
Total Miscellaneous Income	41.02	500.00	-458.98	8.2%
Total Income	117,793.01	135,952.00	-18,158.99	86.6%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	345.00	1,600.00	-1,255.00	21.6%
Community Center	634.57			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	50.00	150.00	-100.00	33.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	288.00	300.00	-12.00	96.0%
Roads				
Rock	-87.50			
Roads - Other	582.09	12,494.00	-11,911.91	4.7%
Total Roads	494.59	12,494.00	-11,999.41	4.0%
Shop Supplies	270.07			
Equipment (Truck & Tractor)	748.80	4,000.00	-3,251.20	18.7%
Total Repairs & Maint, Equipment	2,831.03	27,544.00	-24,712.97	10.3%
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	1,700.78	5,000.00	-3,299.22	34.0%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	8,376.00	8,408.00	-32.00	99.6%
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Hall	16.93			
Office	450.93			
Printing	478.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	1,005.93			
Utilities				
Telephone	425.95			
Gas and Electric	3,418.28			
Water	64.75			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	3,908.98	8,500.00	-4,591.02	46.0%
Payroll Expenses				
Superintendent	16,625.00	39,900.00	-23,275.00	41.7%
Secretary Salary	8,708.30	20,900.00	-12,191.70	41.7%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through May 2011

ash Basis

	Jan - May 11	Budget	\$ Over Budget	% of Budget
State & Federal Unemployment	106.40			
Employer Share FICA Expense	1,550.44	4,500.00	-2,949.56	34.5%
Total Payroll Expenses	26,990.14	65,300.00	-38,309.86	41.3%
Miscellaneous Expense	937.25	2,300.00	-1,362.75	40.8%
Total Expense	47,250.11	135,952.00	-88,701.89	34.8%
Net Income	70,542.90	0.00	70,542.90	100.0%

SUNSET LAKE ASSOCIATION

AGENDA

July 5, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF June 2011

APPROVAL OF BILLS PAID FOR June 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

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 - #238 Jack & Jan Harden to James & Amy Haugh
#100, 100A Chuck & Jeanette Clark to Arlen & Susan Sieg
#125 Marvin Hansen to Mike & Gayle Higginson

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

Jun 30, 11

ASSETS

Current Assets

Checking/Savings	100.00
0100 Cash on Hand	500.00
Checking, First Midwest	
Money Market, General Fund	69,589.73
Operating Cash	-510.00
Fireworks Reserve	24,859.96
Escrow	68.75
Money Market, General Fund - O...	
Total Money Market, General Fund	94,008.44
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	144,933.53
Accounts Receivable	474.50
0160 - 0160 Accounts Receivable	
Total Accounts Receivable	474.50
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50

Total Current Assets 145,356.53

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

256,926.48

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Jun 30, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	28,805.00
Fireworks	-2,180.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>27,266.02</u>
Total Current Liabilities	<u>27,266.02</u>
Total Liabilities	27,266.02
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	65,369.42
Total Equity	<u>229,660.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>256,926.48</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through June 2011

ash Basis

	Jan - Jun 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	109,192.00	112,852.00	-3,660.00	96.8%
Boat Permits	3,868.50	4,500.00	-631.50	86.0%
UTV & Golf Carts	162.50			
Building Permits	535.00	1,000.00	-465.00	53.5%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	2,800.00	6,500.00	-3,700.00	43.1%
Cable Franchise Fee	588.94	1,000.00	-411.06	58.9%
Maint. Fees Superintendent	275.00	1,000.00	-725.00	27.5%
Hall Rental	200.00			
Chlorine Tablets	570.00			
Tower Ground Rental - Royell	600.00			
Miscellaneous Income				
Sport/Chlorine Bottles	14.00			
Miscellaneous Income - Other	140.02	500.00	-359.98	28.0%
Total Miscellaneous Income	<u>154.02</u>	<u>500.00</u>	<u>-345.98</u>	<u>30.8%</u>
Total Income	121,750.83	135,952.00	-14,201.17	89.6%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	345.00	1,600.00	-1,255.00	21.6%
Community Center	810.68			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	95.00	150.00	-55.00	63.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	1,021.50	300.00	721.50	340.5%
Grounds Supplies	42.19			
Roads				
Rock	-133.50			
Roads - Other	582.09	12,494.00	-11,911.91	4.7%
Total Roads	<u>448.59</u>	<u>12,494.00</u>	<u>-12,045.41</u>	<u>3.6%</u>
Shop Supplies	270.07			
Equipment (Truck & Tractor)	1,851.96	4,000.00	-2,148.04	46.3%
Total Repairs & Maint, Equipment	<u>4,884.99</u>	<u>27,544.00</u>	<u>-22,659.01</u>	<u>17.7%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	2,360.81	5,000.00	-2,639.19	47.2%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Hall	16.93			
Office	450.93			
Printing	478.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	<u>1,005.93</u>			
Utilities				
Telephone	513.07			
Gas and Electric	3,835.60			
Water	77.70			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>4,426.37</u>	<u>8,500.00</u>	<u>-4,073.63</u>	<u>52.1%</u>
Payroll Expenses				
Superintendent	19,950.00	39,900.00	-19,950.00	50.0%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through June 2011

ash Basis

	Jan - Jun 11	Budget	\$ Over Budget	% of Budget
Secretary Salary	10,449.96	20,900.00	-10,450.04	50.0%
State & Federal Unemployment	162.33			
Employer Share FICA Expense	1,938.05	4,500.00	-2,561.95	43.1%
Total Payroll Expenses	32,500.34	65,300.00	-32,799.66	49.8%
Miscellaneous Expense	1,326.97	2,300.00	-973.03	57.7%
Total Expense	56,381.41	135,952.00	-79,570.59	41.5%
Net Income	65,369.42	0.00	65,369.42	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 June 2011

Date	Num	Name	Memo	Split	Paid Amount
Jun 11					
6/1/2011	Debit	True Value	mulch office	Community Cen...	-42.48
6/13/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
6/3/2011	5260	Robson, Derek	grounds	Grounds	-292.50
6/3/2011	5261	Hallock, Lou & Alaina M. #166	escrow refund on septic	Escrow for Septi...	-6,500.00
6/3/2011	5262	Hallock, Lou & Alaina M. #166	rip rap	Escrow for Septi...	-300.00
6/8/2011	5263	Cash	cash for garage sale	Miscellaneous E...	-100.00
6/8/2011	5264	Sharp, Allan H. - #3,4	refund escrow septic	Escrow for Septi...	-6,500.00
6/8/2011	5265	Sonneborn Brothers Trucking	rock CA6 Bridgett	Rock	-232.73
6/10/2011	5266	Kolsto - Stephen & Laura - #31	GARAGE FOOD	Miscellaneous E...	-79.72
6/13/2011	5267	Nilwood Water System	#400 water bill	Water	-12.95
6/13/2011	5268	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-36.96
6/13/2011	5269	CRA Payment Center	5043931148702735	Equipment (Tru...	-424.97
6/13/2011	5270	Illinois Dept. of Natural Resources	Boat Sticker Registration#4673 GU ID#...	Lake	-45.00
6/13/2011	5271	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
6/13/2011	5272	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
6/13/2011	5273	M & M Service Company	acct 4722159 gas ticket B0000805551	Vehicle Gas & Oil	-660.03
6/13/2011	5274	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-417.32
6/13/2011	5275	Frontier	acct#12 1454 2712035089 04	Telephone	-41.36
6/13/2011	5276	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
6/13/2011	5277	Starkweather, Donald D. -#91	escrow septic refund	Escrow for Septi...	-6,500.00
6/14/2011	5278	Secretary of State	annual report -Not For Profit Corp. Act	Miscellaneous E...	-10.00
6/15/2011	5279	Bob Sons	fireworks donations	Fireworks	-5,430.00
6/16/2011	5280	Cash	cash for fishing tour.	Miscellaneous E...	-100.00
6/16/2011	5281	Cash	cash for fishing tour.	Miscellaneous E...	-100.00
6/20/2011	5282	Cash	Fireworks	Fireworks	-2,500.00
6/20/2011	5283	M & M Service Company	invoice 496038 Spray	Grounds Supplies	-42.19
6/20/2011	5284	HD Supply Facilities Maintenanc...	Case Paper towels hall	Community Cen...	-133.63
6/22/2011	5285	Illinois Director of Employment S...	0472946 8, FEIN #37-0763644	State & Federal ...	-55.93
6/22/2011	5286	Robson, Derek	grounds	Grounds	-351.00
6/23/2011	5287	Maguire Backhoe Company	Lot #47 New Septic	Escrow for Septi...	-5,060.00
6/23/2011	5288	Maguire Backhoe Company	Lot #246 New Septic	Escrow for Septi...	-2,687.50
6/29/2011	5289	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
6/29/2011	5290	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
6/29/2011	5291	PowerNet Global Communications	customer # 10159190	Telephone	-8.80
6/29/2011	5292	John Deere Financial	oil change & filter truck	Equipment (Tru...	-25.95
6/29/2011	5293	CRA Payment Center	Acct. 5043931148702735	Equipment (Tru...	-652.24
6/29/2011	5294	Maguire Backhoe Company	jet culvert	Grounds	-90.00
					-44,887.53

Jun 11

Expenses	44,887.53
Escrow	-27,247.50
Fireworks	-7,930.00
Total Expenses	9,710.03

SUNSET LAKE ASSOCIATION

AGENDA

August 2, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF July 2011

APPROVAL OF BILLS PAID FOR July 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

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 -

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 July 2011

Date	Num	Name	Memo	Split	Paid Amount
Jul 11					
7/11/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
7/1/2011	5295	Bob Sons	fireworks donations	Fireworks	-550.00
7/11/2011	5296	Nilwood Water System	#400 water bill	Water	-12.95
7/11/2011	5297	Wheeler and Ross Hardware	gas office & shop summerfill	Gas and Electric	-435.67
7/11/2011	5298	M & M Service Company	invoice 496054 Crossbow	Grounds Supplies	-48.75
7/11/2011	5299	Gold Nugget Publications, Inc.	Garage Sale & Fish Tour Ad	Miscellaneous E...	-80.00
7/11/2011	5300	Quill Corporation	C2639930 ACCT. office supplies	Office	-179.58
7/11/2011	5301	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-36.96
7/11/2011	5302	Nail Land Surveying	Survey #2004187-1 Burgess/Gray	Escrow for Septi...	-450.00
7/11/2011	5303	Sonneborn Brothers Trucking	road pac - CA6	Rock	-253.66
7/11/2011	5304	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
7/12/2011	5305	Maguire Backhoe Company	replace culvert, rock & level,material	Grounds	-664.50
7/12/2011	5306	Barnes Kristy, Petty Cash Cust...	supplies hall,& shop	-SPLIT-	-64.27
7/12/2011	5307	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-466.17
7/12/2011	5308	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
7/12/2011	5309	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
7/12/2011	5310	Postmaster	300 postcards @ .32 Spraying	Office	-96.00
7/13/2011	5311	Robson, Derek	grounds	Grounds	-301.00
7/25/2011	5312	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
7/25/2011	5313	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
7/25/2011	5314	Frontier	acct#12 1454 2712035089 04	Telephone	-41.46
7/25/2011	5315	M & M Service Company	Ethanol & Gas @ 3.3550	Vehicle Gas & Oil	-561.00
7/25/2011	5316	Maguire Backhoe Company	rock for turn around	Grounds	-239.25
7/25/2011	5317	PowerNet Global Communications	customer # 10159190	Telephone	-8.19
7/25/2011	5318	Kruse Enterprise	new truck	Equipment (Tru...	-16,695.00
					-26,638.68
Jul 11					

Expenses	26,638.68
<u>New Truck</u>	<u>-16,695.00</u>
Total Expenses	9,943.68

**SUNSET LAKE ASSOCIATION
Balance Sheet**

ash Basis

Jul 31, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	500.00
Money Market, General Fund	
Operating Cash	47,214.55
Fireworks Reserve	317.00
Escrow	24,859.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	72,460.26
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	123,385.35
Accounts Receivable	
0160 - 0160 Accounts Receivable	462.00
Total Accounts Receivable	462.00
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	123,795.85
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	235,365.80
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Jul 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	28,805.00
Fireworks	-503.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>28,943.02</u>
Total Current Liabilities	<u>28,943.02</u>
Total Liabilities	28,943.02
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	42,131.74
Total Equity	<u>206,422.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>235,365.80</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through July 2011

ash Basis

	Jan - Jul 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	110,372.00	112,852.00	-2,480.00	97.8%
Boat Permits	4,044.00	4,500.00	-456.00	89.9%
UTV & Golf Carts	162.50			
Building Permits	795.00	1,000.00	-205.00	79.5%
Fines & Penalties	51.80	400.00	-348.20	13.0%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	53.07	5,000.00	-4,946.93	1.1%
Transfer Fees	3,200.00	6,500.00	-3,300.00	49.2%
Cable Franchise Fee	588.94	1,000.00	-411.06	58.9%
Maint. Fees Superintendent	425.00	1,000.00	-575.00	42.5%
Hall Rental	200.00			
Chlorine Tablets	650.00			
Tower Ground Rental - Royell	600.00			
Miscellaneous Income				
SLA Hat	5.00			
Sport/Chlorine Bottles	14.00			
Miscellaneous Income - Other	178.02	500.00	-321.98	35.6%
Total Miscellaneous Income	<u>197.02</u>	<u>500.00</u>	<u>-302.98</u>	<u>39.4%</u>
Total Income	124,039.33	135,952.00	-11,912.67	91.2%
Expense	0.00	9,000.00	-9,000.00	0.0%
Capital Improvements				
Repairs & Maint, Equipment				
Office	446.15	1,600.00	-1,153.85	27.9%
Community Center	810.68			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	95.00	150.00	-55.00	63.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	0.00	4,500.00	-4,500.00	0.0%
Grounds	2,226.25	300.00	1,926.25	742.1%
Grounds Supplies	90.94			
Roads				
Rock	107.66			
Roads - Other	582.09	12,494.00	-11,911.91	4.7%
Total Roads	<u>689.75</u>	<u>12,494.00</u>	<u>-11,804.25</u>	<u>5.5%</u>
Shop Supplies	270.07			
Equipment (Truck & Tractor)	18,546.96	4,000.00	14,546.96	463.7%
Total Repairs & Maint, Equipment	<u>23,175.80</u>	<u>27,544.00</u>	<u>-4,368.20</u>	<u>84.1%</u>
Conservation & Watershed	1,500.00	3,000.00	-1,500.00	50.0%
Vehicle Gas & Oil	2,921.81	5,000.00	-2,078.19	58.4%
Property Tax	0.00	4,400.00	-4,400.00	0.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Hall	76.05			
Office	630.51			
Printing	478.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	<u>1,244.63</u>			
Utilities				
Telephone	599.68			
Gas and Electric	4,737.44			
Water	90.65			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>5,427.77</u>	<u>8,500.00</u>	<u>-3,072.23</u>	<u>63.9%</u>
Payroll Expenses				

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through July 2011

ash Basis

	Jan - Jul 11	Budget	\$ Over Budget	% of Budget
Superintendant	23,275.00	39,900.00	-16,625.00	58.3%
Secretary Salary	12,191.62	20,900.00	-8,708.38	58.3%
State & Federal Unemployment	162.33			
Employer Share FICA Expense	2,325.66	4,500.00	-2,174.34	51.7%
Total Payroll Expenses	37,954.61	65,300.00	-27,345.39	58.1%
Miscellaneous Expense	1,306.97	2,300.00	-993.03	56.8%
Total Expense	81,907.59	135,952.00	-54,044.41	60.2%
Net Income	42,131.74	0.00	42,131.74	100.0%

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

Aug 31, 11

ASSETS

Current Assets

Checking/Savings	100.00
0100 Cash on Hand	306.45
Checking, First Midwest	
Money Market, General Fund	32,130.40
Operating Cash	317.00
Fireworks Reserve	44,859.96
Escrow	68.75
Money Market, General Fund - O...	<u>77,376.11</u>
Total Money Market, General Fund	
1 Year CD	28,125.87
1 Year CD - First Midwest	<u>22,199.22</u>
Total Checking/Savings	128,107.65
Accounts Receivable	
0160 - 0160 Accounts Receivable	<u>2,087.00</u>
Total Accounts Receivable	2,087.00
Other Current Assets	
Expenses paid - then Invoiced	<u>-901.50</u>
Total Other Current Assets	<u>-901.50</u>

Total Current Assets 129,293.15

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	<u>85,865.83</u>

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	<u>-85,863.06</u>

Total DEPRECIATION -312,576.50

LAND

Farm Land	16,000.00
Lake Site	39,773.18
Picnic Area	<u>4,000.00</u>

Total LAND 59,773.18

Total Fixed Assets 111,569.95

TOTAL ASSETS 240,863.10

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Aug 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	49,455.00
Fireworks	-503.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>49,593.02</u>
Total Current Liabilities	<u>49,593.02</u>
Total Liabilities	49,593.02
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	26,979.04
Total Equity	<u>191,270.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>240,863.10</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through August 2011

ash Basis

	Jan - Aug 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	112,184.00	112,852.00	-668.00	99.4%
Boat Permits	4,077.00	4,500.00	-423.00	90.6%
UTV & Golf Carts	162.50			
Building Permits	815.00	1,000.00	-185.00	81.5%
Fines & Penalties	155.52	400.00	-244.48	38.9%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	443.44	5,000.00	-4,556.56	8.9%
Transfer Fees	4,400.00	6,500.00	-2,100.00	67.7%
Cable Franchise Fee	588.94	1,000.00	-411.06	58.9%
Maint. Fees Superintendent	977.50	1,000.00	-22.50	97.8%
Hall Rental	200.00			
Chlorine Tablets	758.00			
Tower Ground Rental - Royell	700.00			
Miscellaneous Income				
SLA Hat	5.00			
Sport/Chlorine Bottles	16.00			
Website SLA	150.00			
Miscellaneous Income - Other	178.02	500.00	-321.98	35.6%
Total Miscellaneous Income	349.02	500.00	-150.98	69.8%
Total Income	128,510.92	135,952.00	-7,441.08	94.5%
Expense				
Capital Improvements	0.00	9,000.00	-9,000.00	0.0%
Repairs & Maint, Equipment				
Office	582.82	1,600.00	-1,017.18	36.4%
Community Center	810.68			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	335.00	150.00	185.00	223.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	3,067.50	4,500.00	-1,432.50	68.2%
Grounds	2,482.75	300.00	2,182.75	827.6%
Grounds Supplies	90.94			
Roads				
Rock	32.66			
Driveway	-636.00			
Roads - Other	4,566.97	12,494.00	-7,927.03	36.6%
Total Roads	3,963.63	12,494.00	-8,530.37	31.7%
Shop Supplies	274.86			
Equipment (Truck & Tractor)	22,177.59	4,000.00	18,177.59	554.4%
Total Repairs & Maint, Equipment	33,785.77	27,544.00	6,241.77	122.7%
Conservation & Watershed	1,555.00	3,000.00	-1,445.00	51.8%
Vehicle Gas & Oil	2,921.81	5,000.00	-2,078.19	58.4%
Property Tax	1,934.50	4,400.00	-2,465.50	44.0%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	8,376.00	8,408.00	-32.00	99.6%
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Hall	124.38			
Office	630.51			
Printing	478.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	1,292.96			
Utilities				
Telephone	694.47			
Gas and Electric	5,253.41			
Water	103.60			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through August 2011

ash Basis

	Jan - Aug 11	Budget	\$ Over Budget	% of Budget
Total Utilities	6,051.48	8,500.00	-2,448.52	71.2%
Payroll Expenses				
Superintendant	26,600.00	39,900.00	-13,300.00	66.7%
Secretary Salary	13,933.28	20,900.00	-6,966.72	66.7%
State & Federal Unemployment	162.33			
Employer Share FICA Expense	2,713.27	4,500.00	-1,786.73	60.3%
Total Payroll Expenses	43,408.88	65,300.00	-21,891.12	66.5%
Miscellaneous Expense	2,205.48	2,300.00	-94.52	95.9%
Total Expense	101,531.88	135,952.00	-34,420.12	74.7%
Net Income	26,979.04	0.00	26,979.04	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 August 2011

Date	Num	Name	Memo	Split	Paid Amount
Aug 11					
8/10/2011	debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
8/29/2011	Debit	Cherry's	Food for oilers	Miscellaneous E...	-48.51
8/10/2011	5319	Nilwood Water System	#400 water bill	Water	-12.95
8/10/2011	5320	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-37.13
8/10/2011	5321	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-515.97
8/10/2011	5322	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
8/10/2011	5323	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
8/10/2011	5324	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
8/10/2011	5325	Robson, Derek	grounds	Grounds	-256.50
8/10/2011	5326	Macoupin County Collector	1/2 property taxes	Property Tax	-1,934.50
8/12/2011	5327	Postmaster	3 rolls .44	Office	-132.00
8/18/2011	5328	Bruce's Welding, Inc.	install hoist on new truck	Equipment (Tru...	-3,630.63
8/18/2011	5329	Louis Marsch, Inc.	chipmix,CA7,CM15, grader	Roads	-3,984.88
8/18/2011	5330	Frontier	acct#12 1454 2712035089 04	Telephone	-46.88
8/18/2011	5331	Can Am	Seed & straw invoice #1303-904	Conservation & ...	-55.00
8/18/2011	5332	Nail Land Surveying	Survey #2011024 Don Burgess	Miscellaneous E...	-850.00
8/19/2011	5333	CMT Laboratories	fecal samples	Lake	-240.00
8/19/2011	5334	PowerNet Global Communications	customer # 10159190	Telephone	-10.78
8/19/2011	5335	Barnes Kristy, Petty Cash Custo...	supplies hall,& shop	-SPLIT-	-63.00
8/25/2011	5336	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
8/25/2011	5337	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
8/25/2011	5338	Marine Biochemist	Treatment weeds & algae7/27	Weed Control	-3,067.50
8/30/2011	5339	Dalton Barnes	Escrow rip rap Humphrey	Escrow for Septi...	-150.00
					-20,490.50

Aug 11

Expenses	20,490.50
Truck Hoist	3,630.63
Rock	3,984.88
Spraying	3,067.50
Total Expenses	9,807.49

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
August 2, 2011**

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

VISITORS: Ed Snell #286, Linda Urban #36, 257 Don & Judi Stowers #86,88, Bob & Resa Earley #27

Don Stowers Lot #86, 88 is building a new home and request to use 15' set back line to access for property.

A motion by Cheryl Stine and seconded by John Kemp to allow easement to cross both Lots #86, 88.

Don also asked about metal roofs. Board stated to call Bob Sons if he decides to put on metal roof and he could let him know what kind they allow.

SUPERINTENDENT'S REPORT: Bill Hohimer stated he put down black patch – still has not received a bill. Bill said they did most of West Lake, filled in crowns and 100' on Hickory Lane. Bill talked about oiling cost and he will have about 5 driveways. New truck was here when he got back from vacation.

OFFICE MANAGER'S REPORT Kristy Barnes stated she finished transfer for Lot #125. Had an orientation with Lot 100. Sent out mailing for spraying weeds & algae. Put winners of boat parade in the paper & posted on facebook along with eagle pictures. Paid monthly state and federal deposits.

PPROVAL OF MINUTES OF July 2011

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

APPROVAL OF BILLS PAID FOR July 2011

The bills were normal & usual except for truck. Total Expenses \$9,943.68.

Upon a motion by Steve Kolsto and seconded by Jim Seggelke, the Board voted unanimously to approve the bills paid for July 2011

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY: Bill Urban stated he talked to hatcheries about catfish. They are running about same prices .80 on 6" to 10", .85 9" to 13" Opals .65 6" to 8" - they charge 1.00 per mile for delivery other places charge around \$100.00 to \$150.00. Wednesday they sprayed lake about 10 acres. Put down 12 1/2 gallons of one chemical & 15 of another chemical with charges of 3,067.50. Sprayed nothing on outside of lake. It takes about 2 hours & it starts to kill - need wind and rain to knock it down. Bill talked to few members about no lot number & swimming in the main body of the lake.

SUNSET LAKE ASSOCIATION
AGENDA
October 4, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF September 2011

APPROVAL OF BILLS PAID FOR September 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

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 -

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2011

ash Basis

	Jan - Sep 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	112,284.00	112,852.00	-568.00	99.5%
Boat Permits	4,114.50	4,500.00	-385.50	91.4%
UTV & Golf Carts	162.50			
Building Permits	860.00	1,000.00	-140.00	86.0%
Fines & Penalties	180.52	400.00	-219.48	45.1%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	443.44	5,000.00	-4,556.56	8.9%
Transfer Fees	4,400.00	6,500.00	-2,100.00	67.7%
Cable Franchise Fee	924.68	1,000.00	-75.32	92.5%
Maint. Fees Superintendent	1,102.50	1,000.00	102.50	110.3%
Hall Rental	200.00			
Chlorine Tablets	818.00			
Tower Ground Rental - Royell	800.00			
Miscellaneous Income				
SLA Hat	5.00			
Sport/Chlorine Bottles	18.00			
Miscellaneous Income - Other	521.02	500.00	21.02	104.2%
Total Miscellaneous Income	<u>544.02</u>	<u>500.00</u>	<u>44.02</u>	<u>108.8%</u>
Total Income	129,534.16	135,952.00	-6,417.84	95.3%
Expense				
Capital Improvements	20,325.63	9,000.00	11,325.63	225.8%
Repairs & Maint, Equipment				
Office	860.25	1,600.00	-739.75	53.8%
Community Center	810.68			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	335.00	150.00	185.00	223.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	3,067.50	4,500.00	-1,432.50	68.2%
Grounds				
Grounds	6,108.87			
Grounds - Other	993.75	300.00	693.75	331.3%
Total Grounds	<u>7,102.62</u>	<u>300.00</u>	<u>6,802.62</u>	<u>2,367.5%</u>
Grounds Supplies	90.94			
Misc. Maintenance	1,489.00			
Roads				
Rock	17.66			
Driveway	-1,925.18			
Roads - Other	13,163.08	12,494.00	669.08	105.4%
Total Roads	<u>11,255.56</u>	<u>12,494.00</u>	<u>-1,238.44</u>	<u>90.1%</u>
Shop Supplies	274.86			
Equipment (Truck & Tractor)	1,913.76	4,000.00	-2,086.24	47.8%
Total Repairs & Maint, Equipment	<u>27,200.17</u>	<u>27,544.00</u>	<u>-343.83</u>	<u>98.8%</u>
Conservation & Watershed	1,555.00	3,000.00	-1,445.00	51.8%
Vehicle Gas & Oil	3,333.31	5,000.00	-1,666.69	66.7%
Property Tax	3,869.00	4,400.00	-531.00	87.9%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Tom Day Business Machines	415.00			
Hall	124.38			
Office	630.51			
Printing	498.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	<u>1,727.96</u>			
Utilities				

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2011

ash Basis

	Jan - Sep 11	Budget	\$ Over Budget	% of Budget
Telephone	779.82			
Gas and Electric	5,743.59			
Water	116.55			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	<u>6,639.96</u>	<u>8,500.00</u>	<u>-1,860.04</u>	<u>78.1%</u>
Payroll Expenses				
Superintendent	29,925.00	39,900.00	-9,975.00	75.0%
Secretary Salary	15,674.94	20,900.00	-5,225.06	75.0%
State & Federal Unemployment	162.33			
Employer Share FICA Expense	3,100.88	4,500.00	-1,399.12	68.9%
Total Payroll Expenses	<u>48,863.15</u>	<u>65,300.00</u>	<u>-16,436.85</u>	<u>74.8%</u>
Miscellaneous Expense	<u>1,808.30</u>	<u>2,300.00</u>	<u>-491.70</u>	<u>78.6%</u>
Total Expense	<u>123,698.48</u>	<u>135,952.00</u>	<u>-12,253.52</u>	<u>91.0%</u>
Net Income	<u><u>5,835.68</u></u>	<u><u>0.00</u></u>	<u><u>5,835.68</u></u>	<u><u>100.0%</u></u>

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	Sep 30, 11
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	477.53
Money Market, General Fund	
Operating Cash	10,140.96
Fireworks Reserve	317.00
Escrow	38,811.00
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	49,337.71
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	100,240.33
Accounts Receivable	
0160 - 0160 Accounts Receivable	2,062.00
Total Accounts Receivable	2,062.00
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	102,250.83
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	213,820.78
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Sep 30, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	43,556.04
Fireworks	-503.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>43,694.06</u>
Total Current Liabilities	<u>43,694.06</u>
Total Liabilities	43,694.06
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	5,835.68
Total Equity	<u>170,126.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>213,820.78</u></u>

**SUNSET LAKE ASSOCIATION
MINUTES OF THE MONTHLY MEETING
September 6, 2011**

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, Cheryl Stine, Mike Colbrook, and Bill Urban. Norman Brand & John Kemp absent.

VISITORS: Ed Snell #286, Linda Urban #36, Shirley Owens #283, Jim Dorr #284

Shirley Owens talked to the board about if they would be interested in a food booth for the Craft Show at St. Pat's Hall Nov. 12th. Need volunteers. Steve Kolsto, Cheryl Stine & Jim Seggelke volunteered to help. Shirley spoke with Craig Busman about getting a temporary permit. Board agreed it was a good idea.

SUPERINTENDENT'S REPORT: Bill Hohimer stated cutting grass has slowed down. Bill said he oiled on Aug. 26th. They used 3100 gallons, did 7 driveways & bills sent out. Black patch cost was 3,984.88, oil chip 8,596.11 & driveways 2,623.42 so total cost 9,957.57. Bill stated that rip rap is finished for Hart's & Humphreys. He also got the rack on the truck.

OFFICE MANAGER'S REPORT Kristy Barnes stated she sent out letter for chlorine, burning & assessments. Posted fishing tournament on facebook. Worked on re-entering driveway measurements in computer. Phoned Lot #168 about dead tree. Paid monthly state and federal deposits.

APPROVAL OF MINUTES OF Aug 2011

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

APPROVAL OF BILLS PAID FOR Aug 2011

The bills were normal & usual. Expenses 20,490.50, Truck Hoist 3,630.63, Rock 3,984.88, Spraying 3,067.50, Total Expenses 9,807.49

Upon a motion by Jim Segglke and seconded by Bill Urban, the Board voted unanimously to approve the bills paid for Aug 2011

COMMITTEE REPORTS:

AQUATIC CONTROL AND WATER SAFETY: Bill Urban stated not much going on Lot 7 warning, Lot 84 called about weeds in bay – they were over looked - he had been raking it so looked fine when they check it. Got call about Lot #200 speeding – checked it out. No Lot # & sticker for Lot 110 stopped them gave a \$25.00 fine & they paid for stickers. The board also discussed about getting dark earlier and members still going fast. The members and board discussed about lake spraying said they did not do everything. Due to the heat and no rain it did not disperse like it should of. Bill will be calling about setting up time for fish stocking Oct or Nov.

BUILDING AND CONSTRUCTION COMMITTEE: Mike Colbrook stated it has been a slow month only 1 permit for a boat dock.

DAM & GROUNDS COMMITTEE: John Kemp absent.

FINANCE COMMITTEE: Cheryl Stine stated that she changed new truck from Equipment to Capital Improvements. Cheryl discussed some of the different accounts maybe need to add some. 94.5% income, expenses 75% & fines are down. Cheryl mentioned about family living in members house and they need to know the rules.

LEGAL & INSURANCE COMMITTEE: Norman Brand absent

ROADS COMMITTEE: Tony Paquette stated everything the same as last month.

SANITATION, SHORELINE & BOAT DOCKS COMMITTEE: Jim Seggelke stated finished going around second time. 95% in compliance. Lot # 255 Patton something digging along shoreline they ask about trapper. Steve will check into it.

WATER QUALITY & CONSERVATION: Steve Kolsto stated he & John checked 12 sites for fecal. A high reading is 235 - Sunset Lake highest reading was 9 so we are in good shape . Steve said it has a lot to do with Jim checking the septics and making sure they have chlorine.

OLD BUSINESS: Fish tournament winner's 1st. place bass with 9.9 lbs was Luke Engel, 2nd. place was Ben Johnson with 8.7 lbs , the Big Bass winner was Jake Dunham with 3.4 lbs. the cat fish was won by Mel Lomelino with 2.5 lbs.. Bob Sons thanked everyone for their hard work. Brought in about 800.00

NEW BUSINESS:

Fall Weiner Roast date Oct. 15th & Christmas Party Dec. 10th

Steve mentioned John Kemp had lake rake.

The board discussed about Lot # 60 and the pictures she sent about burning pits since her burning privileges were revoked.

A motion by Cheryl Stine & seconded by Bill Urban to send letter about no burning and that she is allowed to keep the burn pits but if she is caught burning there will be a \$100.00 fine and other original \$100.00 that was resended . The Board agreed unanimously.

Letter was sent by North Mac School for float for homecoming parade if anyone interested .

ADJOURNMENT: Upon motion by Mike Colbrook, seconded by Steve Kolsto, the Board agreed again by consensus to adjourn. The meeting adjourned at 8:07 p.m

SUNSET LAKE ASSOCIATION
AGENDA
October 4, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF September 2011

APPROVAL OF BILLS PAID FOR September 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

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

ash Basis

Sep 30, 11

ASSETS

Current Assets

Checking/Savings

0100 Cash on Hand	100.00
Checking, First Midwest	477.53
Money Market, General Fund	
Operating Cash	10,140.96
Fireworks Reserve	317.00
Escrow	38,811.00
Money Market, General Fund - O...	68.75

Total Money Market, General Fund 49,337.71

1 Year CD 28,125.87

1 Year CD - First Midwest 22,199.22

Total Checking/Savings 100,240.33

Accounts Receivable

0160 · 0160 Accounts Receivable 2,062.00

Total Accounts Receivable 2,062.00

Other Current Assets

Expenses paid - then Invoiced -51.50

Total Other Current Assets -51.50

Total Current Assets 102,250.83

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 213,820.78

LIABILITIES & EQUITY

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	<u>Sep 30, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	43,556.04
Fireworks	-503.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>43,694.06</u>
Total Current Liabilities	<u>43,694.06</u>
Total Liabilities	43,694.06
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	5,835.68
Total Equity	<u>170,126.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>213,820.78</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2011

ash Basis

	Jan - Sep 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	112,284.00	112,852.00	-568.00	99.5%
Boat Permits	4,114.50	4,500.00	-385.50	91.4%
UTV & Golf Carts	162.50			
Building Permits	860.00	1,000.00	-140.00	86.0%
Fines & Penalties	180.52	400.00	-219.48	45.1%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	443.44	5,000.00	-4,556.56	8.9%
Transfer Fees	4,400.00	6,500.00	-2,100.00	67.7%
Cable Franchise Fee	924.68	1,000.00	-75.32	92.5%
Maint. Fees Superintendent	1,102.50	1,000.00	102.50	110.3%
Hall Rental	200.00			
Chlorine Tablets	818.00			
Tower Ground Rental - Royell	800.00			
Miscellaneous Income				
SLA Hat	5.00			
Sport/Chlorine Bottles	18.00			
Miscellaneous Income - Other	521.02	500.00	21.02	104.2%
Total Miscellaneous Income	<u>544.02</u>	<u>500.00</u>	<u>44.02</u>	<u>108.8%</u>
Total Income	129,534.16	135,952.00	-6,417.84	95.3%
Expense				
Capital Improvements	20,325.63	9,000.00	11,325.63	225.8%
Repairs & Maint, Equipment				
Office	860.25	1,600.00	-739.75	53.8%
Community Center	810.68			
Dam	0.00	3,000.00	-3,000.00	0.0%
Lake	335.00	150.00	185.00	223.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	3,067.50	4,500.00	-1,432.50	68.2%
Grounds				
Grounds	6,108.87			
Grounds - Other	993.75	300.00	693.75	331.3%
Total Grounds	<u>7,102.62</u>	<u>300.00</u>	<u>6,802.62</u>	<u>2,367.5%</u>
Grounds Supplies	90.94			
Misc. Maintenance	1,489.00			
Roads				
Rock	17.66			
Driveway	-1,925.18			
Roads - Other	13,163.08	12,494.00	669.08	105.4%
Total Roads	<u>11,255.56</u>	<u>12,494.00</u>	<u>-1,238.44</u>	<u>90.1%</u>
Shop Supplies	274.86			
Equipment (Truck & Tractor)	1,913.76	4,000.00	-2,086.24	47.8%
Total Repairs & Maint, Equipment	<u>27,200.17</u>	<u>27,544.00</u>	<u>-343.83</u>	<u>98.8%</u>
Conservation & Watershed	1,555.00	3,000.00	-1,445.00	51.8%
Vehicle Gas & Oil	3,333.31	5,000.00	-1,666.69	66.7%
Property Tax	3,869.00	4,400.00	-531.00	87.9%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees	0.00	2,500.00	-2,500.00	0.0%
Supplies (Hall & Office)				
Tom Day Business Machines	415.00			
Hall	124.38			
Office	630.51			
Printing	498.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	<u>1,727.96</u>			
Utilities				

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through September 2011

ash Basis

	Jan - Sep 11	Budget	\$ Over Budget	% of Budget
Telephone	779.82			
Gas and Electric	5,743.59			
Water	116.55			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	6,639.96	8,500.00	-1,860.04	78.1%
Payroll Expenses				
Superintendant	29,925.00	39,900.00	-9,975.00	75.0%
Secretary Salary	15,674.94	20,900.00	-5,225.06	75.0%
State & Federal Unemployment	162.33			
Employer Share FICA Expense	3,100.88	4,500.00	-1,399.12	68.9%
Total Payroll Expenses	48,863.15	65,300.00	-16,436.85	74.8%
Miscellaneous Expense	1,808.30	2,300.00	-491.70	78.6%
Total Expense	123,698.48	135,952.00	-12,253.52	91.0%
Net Income	5,835.68	0.00	5,835.68	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 September 2011

Date	Num	Name	Memo	Split	Paid Amount
Sep 11					
9/13/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
9/13/2011	5340	Nilwood Water System	#400 water bill	Water	-12.95
9/13/2011	5341	In The Swim	Chlorine order # 12367970	Miscellaneous E...	-386.74
9/13/2011	5342	Reliable Office Supplies	#01257801 office supplies	Office	-277.43
9/13/2011	5343	CNH Capital	Acct# 504393 11487 02735	Equipment (Truc...	-61.80
9/13/2011	5344	Louis Marsch, Inc.	rock & oil roads	Roads	-8,596.11
9/13/2011	5345	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
9/13/2011	5346	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
9/13/2011	5347	Macoupin County Collector	1/2 property taxes	Property Tax	-1,934.50
9/13/2011	5348	DTTLR of Girard	invoice 1358 new stacks	Printing	-20.00
9/13/2011	5349	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-35.13
9/13/2011	5350	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-490.18
9/13/2011	5351	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
9/13/2011	5352	Nail Land Surveying	Survey #201133 Dan Swan	Escrow for Septi...	-525.00
9/13/2011	5353	Swan, Daniel #145,146	Escrow Septic refund	Escrow for Septi...	-5,000.00
9/13/2011	5354	Sonneborn Brothers Trucking	rip rap -Hart & Humphrey	-SPLIT-	-373.96
9/13/2011	5355	Frontier	acct#12 1454 2712035089 04	Telephone	-41.57
9/13/2011	5356	M & M Service Company	Ethanol & Gas	-SPLIT-	-411.50
9/20/2011	5357	Bob Sons Construction	shingles for office/hall	Grounds	-6,108.87
9/26/2011	5358	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
9/26/2011	5359	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
9/26/2011	5360	PowerNet Global Communications	customer # 10159190	Telephone	-8.65
9/26/2011	5361	Tom Day Business Machines, Inc.	maintenance 9/20/2011-9/19/2012	Tom Day Busine...	-415.00
9/26/2011	5362	The Wildflower Patch	Funeral stone Sam Lamendola	Miscellaneous E...	-31.88
9/26/2011	5363	Cherry's	supplies	Miscellaneous E...	-34.20
					-30,219.74
Sep 11					

Expenses	30,219.74
Roads	8,596.11
Escrow	5,525.00
<u>Roof</u>	<u>6,108.87</u>
Total Expenses	9,989.76

SUNSET LAKE ASSOCIATION

AGENDA

November 1, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF October 2011

APPROVAL OF BILLS PAID FOR October 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

Roads/ DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

SANITATION COMMITTEE

-JIM SEGSELKE

SHORELINE & BOAT DOCKS COMMITTEE

- KEN JONES

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS -

NEW BUSINESS - Fast/Slow Times *- Noon - dusk*

TRANSFERS - Lot # 246 Todd & Amy Donaldson to Evan & Sherry Case
Lot # 173 Sharon Tomazic to Tim Bramley

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

	Oct 31, 11
ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	513.61
Money Market, General Fund	
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1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	100,391.21
Accounts Receivable	
0160 · 0160 Accounts Receivable	1,187.00
Total Accounts Receivable	1,187.00
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	101,526.71
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
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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	213,096.66
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

	<u>Oct 31, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	43,556.04
Fireworks	-503.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>43,694.06</u>
Total Current Liabilities	<u>43,694.06</u>
Total Liabilities	43,694.06
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	5,111.56
Total Equity	<u>169,402.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>213,096.66</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through October 2011

ash Basis

	Jan - Oct 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	112,284.00	112,852.00	-568.00	99.5%
Boat Permits	4,114.50	4,500.00	-385.50	91.4%
UTV & Golf Carts	162.50			
Building Permits	910.00	1,000.00	-90.00	91.0%
Fines & Penalties	180.52	400.00	-219.48	45.1%
Farm Income	2,700.00	3,200.00	-500.00	84.4%
Interest Income	443.44	5,000.00	-4,556.56	8.9%
Transfer Fees	4,500.00	6,500.00	-2,000.00	69.2%
Cable Franchise Fee	924.68	1,000.00	-75.32	92.5%
Maint. Fees Superintendent	1,187.50	1,000.00	187.50	118.8%
Hall Rental	250.00			
Chlorine Tablets	903.00			
Tower Ground Rental - Royell	800.00			
Miscellaneous Income				
Sanitation Permit	10.00			
SLA Hat	10.00			
Sport/Chlorine Bottles	22.00			
Miscellaneous Income - Other	1,021.02	500.00	521.02	204.2%
Total Miscellaneous Income	<u>1,063.02</u>	<u>500.00</u>	<u>563.02</u>	<u>212.6%</u>
Total Income	130,423.16	135,952.00	-5,528.84	95.9%
Expense				
Capital Improvements	20,325.63	9,000.00	11,325.63	225.8%
Repairs & Maint, Equipment				
Office	1,244.25	1,600.00	-355.75	77.8%
Community Center	1,026.09			
Dam	618.41	3,000.00	-2,381.59	20.6%
Lake	335.00	150.00	185.00	223.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	3,067.50	4,500.00	-1,432.50	68.2%
Grounds	993.75	300.00	693.75	331.3%
Grounds Supplies	90.94			
Misc. Maintenance	1,489.00			
Roads				
Rock	-4.84			
Driveway	-2,272.84			
Roads - Other	13,163.08	12,494.00	669.08	105.4%
Total Roads	<u>10,885.40</u>	<u>12,494.00</u>	<u>-1,608.60</u>	<u>87.1%</u>
Shop Supplies	354.31			
Equipment (Truck & Tractor)	1,913.76	4,000.00	-2,086.24	47.8%
Total Repairs & Maint, Equipment	<u>22,018.41</u>	<u>27,544.00</u>	<u>-5,525.59</u>	<u>79.9%</u>
Conservation & Watershed	1,555.00	3,000.00	-1,445.00	51.8%
Vehicle Gas & Oil	3,333.31	5,000.00	-1,666.69	66.7%
Property Tax	3,869.00	4,400.00	-531.00	87.9%
Insurance				
Notary Bond	13.00			
Auto	1,058.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	<u>8,376.00</u>	<u>8,408.00</u>	<u>-32.00</u>	<u>99.6%</u>
Professional Fees				
Accounting Fees	600.00			
Professional Fees - Other	0.00	2,500.00	-2,500.00	0.0%
Total Professional Fees	<u>600.00</u>	<u>2,500.00</u>	<u>-1,900.00</u>	<u>24.0%</u>
Supplies (Hall & Office)				
Tom Day Business Machines	415.00			
Hall	124.38			
Office	768.31			
Printing	498.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	<u>1,865.76</u>			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through October 2011

ash Basis

	Jan - Oct 11	Budget	\$ Over Budget	% of Budget
Utilities				
Telephone	864.02			
Gas and Electric	6,171.82			
Water	142.45			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	7,178.29	8,500.00	-1,321.71	84.5%
Payroll Expenses				
Superintendent	33,250.00	39,900.00	-6,650.00	83.3%
Secretary Salary	17,416.60	20,900.00	-3,483.40	83.3%
State & Federal Unemployment	178.36			
Employer Share FICA Expense	3,488.49	4,500.00	-1,011.51	77.5%
Total Payroll Expenses	54,333.45	65,300.00	-10,966.55	83.2%
Miscellaneous Expense	1,856.75	2,300.00	-443.25	80.7%
Total Expense	125,311.60	135,952.00	-10,640.40	92.2%
Net Income	<u>5,111.56</u>	<u>0.00</u>	<u>5,111.56</u>	<u>100.0%</u>

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 October 2011

Date	Num	Name	Memo	Split	Paid Amount
Oct 11					
10/13/2011	debit	Menards	shop & hall supplies	-SPLIT-	-49.40
10/14/2011	debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
10/19/2011	debit	Walmart	supplies annual - food craft show	Community Center	-132.84
10/13/2011	Debit	Tractor Supply	shop supplies	Shop Supplies	-23.50
10/19/2011	Debit	Sam's Club	cookies annual meeting	Community Center	-26.22
10/3/2011	5364	Employer Solutions Inc.	Tax Service 2010 invoice 2518	Accounting Fees	-600.00
10/11/2011	5365	Postmaster	stamps for annual packets	Office	-384.00
10/11/2011	5366	Bob Sons Construction	concrete patch dam	Dam	-618.41
10/11/2011	5367	Nilwood Water System	#400 water bill	Water	-12.95
10/12/2011	5368	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
10/12/2011	5369	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
10/12/2011	5370	Walmart	supplies wiener roast & annual	Community Center	-42.73
10/14/2011	5371	Jim Seggelke	wiener roast supplies	Miscellaneous E...	-37.82
10/14/2011	5372	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
10/18/2011	5373	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-36.85
10/18/2011	5374	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-428.23
10/18/2011	5375	Illinois Director of Employment S...	0472946 8, FEIN #37-0763644	State & Federal ...	-16.03
10/18/2011	5376	Frontier	acct#12 1454 2712035089 04	Telephone	-41.72
10/18/2011	5377	Quill Corporation	C2639930 ACCT. 3 -boxes copy paper	Office	-137.80
10/19/2011	5378	The Cubby Hole	plaque Tony Paquette	Miscellaneous E...	-10.63
10/20/2011	5379	Kemp, John - #29	pole & blade	Shop Supplies	-20.17
10/26/2011	5380	Nilwood Water System	#400 water bill	Water	-12.95
10/26/2011	5381	PowerNet Global Communications	customer # 10159190	Telephone	-5.63
10/26/2011	5382	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
10/26/2011	5383	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
Oct 11					-8,092.15

SUNSET LAKE ASSOCIATION

AGENDA

December 6, 2011 7:00pm

CALL TO ORDER

ROLL CALL

VISITORS

SUPERINTENDANT'S REPORT

OFFICE MANAGER'S REPORT

APPROVAL OF THE MINUTES OF November 2011

APPROVAL OF BILLS PAID FOR November 2011

COMMITTEE REPORTS:

AQUATIC CONTROL & WATER SAFETY

-BILL URBAN

BUILDING & CONSTRUCTION COMMITTEE

- MIKE COLBROOK

DAM & GROUNDS COMMITTEE

-JOHN KEMP

FINANCE COMMITTEE

- CHERYL STINE

LEGAL & INSURANCE COMMITTEE

- NORMAN BRAND

SANITATION COMMITTEE

-JIM SEGELKE

SHORELINE & BOAT DOCKS COMMITTEE

- KEN JONES

WATER QUALITY & CONSERVATION

- STEVE KOLSTO

OLD BUSINESS - Letter Lot # 60 Luddeke

NEW BUSINESS -

TRANSFERS - Todd Runkwitz to Don & Sandy Hall

ADJOURNMENT -

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 November 2011

Date	Num	Name	Memo	Split	Paid Amount
Nov 11					
11/1/2011	Debit	Rural King	ice melt & shop supplies	-SPLIT-	-452.08
11/2/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
11/1/2011	5384	CNH Capital	Acct# 504393 11487 02735	Shop Supplies	-8.19
11/1/2011	5385	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
11/1/2011	5386	Bruce's Welding, Inc.	snow plow & mount running boards	Equipment (Truc...	-7,481.62
11/10/2011	5387	Cash - First Midwest	cash for craft show food booth	Miscellaneous E...	-150.00
11/10/2011	5388	McCormick's	pulled pork - Craft Show	Miscellaneous E...	-129.60
11/14/2011	5389	Owens, Shirley	supplies for craft show	Miscellaneous E...	-280.85
11/14/2011	5390	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
11/14/2011	5391	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
11/22/2011	5392	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-34.73
11/22/2011	5393	Frontier	acct#12 1454 2712035089 04	Telephone	-41.92
11/22/2011	5394	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-429.19
11/22/2011	5395	R.W. Troxell & Company	policy # CPA0899316Auto	Auto	-58.00
11/22/2011	5396	Wheeler and Ross Hardware	gas 42 gallons invoice #55469	Gas and Electric	-91.04
11/22/2011	5397	Notaries Association of Illinois	Policy & annual membership #60611	Notary Bond	-13.00
11/22/2011	5398	PowerNet Global Communications	customer # 10159190	Telephone	-6.82
11/22/2011	5399	M & M Service Company	Ethanol & Gas	-SPLIT-	-707.99
11/23/2011	5400	Barnes Kristy, Petty Cash Custo...	supplies hall, & shop	-SPLIT-	-64.31
11/28/2011	5401	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
11/28/2011	5402	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
11/28/2011	5403	Rosko, Jozsef, & Gregg, Laura #...	septic repair	Escrow for Septi...	-175.00
11/28/2011	5404	Sunset Lake Association	rip rap work	Escrow for Septi...	-250.00
11/28/2011	5405	Hart, June & Tom - #133,134	escrow septic balance	Escrow for Septi...	-6,325.00
11/28/2011	5406	Humphrey, Stephen & Marsha #1...	VOID: tractor work	Escrow for Septi...	0.00
11/28/2011	5407	Humphrey, Stephen & Marsha #1...	escrow balance septic & rip rap	Escrow for Septi...	-6,676.04
11/28/2011	5408	Sunset Lake Association	tractor work	Escrow for Septi...	-50.00
11/30/2011	5409	Quill Corporation	C2639930 ACCT. misc. supplies	Office	-195.47
					-29,075.12
Nov 11					

Escrow	13,476.04
Snow Plow.running boards	7,481.62
Total expenses	8,117.46

SUNSET LAKE ASSOCIATION
Balance Sheet

ash Basis

Nov 30, 11

ASSETS	
Current Assets	
Checking/Savings	
0100 Cash on Hand	100.00
Checking, First Midwest	513.61
Money Market, General Fund	
Operating Cash	-714.74
Fireworks Reserve	362.00
Escrow	30,953.96
Money Market, General Fund - O...	68.75
Total Money Market, General Fund	30,669.97
1 Year CD	28,125.87
1 Year CD - First Midwest	22,199.22
Total Checking/Savings	81,608.67
Accounts Receivable	
0160 - 0160 Accounts Receivable	362.00
Total Accounts Receivable	362.00
Other Current Assets	
Expenses paid - then Invoiced	-51.50
Total Other Current Assets	-51.50
Total Current Assets	81,919.17
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	193,489.12
LIABILITIES & EQUITY	

SUNSET LAKE ASSOCIATION

Balance Sheet

ash Basis

	<u>Nov 30, 11</u>
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow for Septic, Rip Rap	35,199.00
Fireworks	-458.00
Payroll Liabilities	
FICA Expense	286.31
Employer Share FICA Payable	0.03
FUTA Liability	-294.46
Federal Income Tax Withheld	574.80
Illinois Income Tax Withheld	74.34
Total Payroll Liabilities	<u>641.02</u>
Total Other Current Liabilities	<u>35,382.02</u>
Total Current Liabilities	<u>35,382.02</u>
Total Liabilities	35,382.02
Equity	
Legacy Retained Earnings	-88,783.93
Retained Earnings	103,085.16
Previous Years Adjustment	149,989.81
Net Income	-6,183.94
Total Equity	<u>158,107.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>193,489.12</u></u>

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through November 2011

ash Basis

	Jan - Nov 11	Budget	\$ Over Budget	% of Budget
Income				
Membership Assessment	112,440.00	112,852.00	-412.00	99.6%
Boat Permits	4,114.50	4,500.00	-385.50	91.4%
UTV & Golf Carts	162.50			
Building Permits	960.00	1,000.00	-40.00	96.0%
Fines & Penalties	230.52	400.00	-169.48	57.6%
Farm Income	5,400.00	3,200.00	2,200.00	168.8%
Interest Income	443.44	5,000.00	-4,556.56	8.9%
Transfer Fees	4,950.00	6,500.00	-1,550.00	76.2%
Cable Franchise Fee	924.68	1,000.00	-75.32	92.5%
Maint. Fees Superintendent	1,187.50	1,000.00	187.50	118.8%
Hall Rental	400.00			
Chlorine Tablets	993.00			
Tower Ground Rental - Royell	1,100.00			
Miscellaneous Income				
Sanitation Permit	10.00			
SLA Hat	15.00			
Sport/Chlorine Bottles	22.00			
Miscellaneous Income - Other	1,023.02	500.00	523.02	204.6%
Total Miscellaneous Income	1,070.02	500.00	570.02	214.0%
Total Income	134,376.16	135,952.00	-1,575.84	98.8%
Expense				
Capital Improvements	20,325.63	9,000.00	11,325.63	225.8%
Repairs & Maint, Equipment				
Office	1,253.52	1,600.00	-346.48	78.3%
Community Center	1,026.09			
Dam	618.41	3,000.00	-2,381.59	20.6%
Lake	335.00	150.00	185.00	223.3%
Stock Fish	0.00	1,500.00	-1,500.00	0.0%
Weed Control	3,067.50	4,500.00	-1,432.50	68.2%
Grounds	993.75	300.00	693.75	331.3%
Grounds Supplies	90.94			
Misc. Maintenance	1,489.00			
Roads				
Rock	-4.84			
Driveway	-2,623.42			
Roads - Other	13,561.51	12,494.00	1,067.51	108.5%
Total Roads	10,933.25	12,494.00	-1,560.75	87.5%
Shop Supplies	423.15			
Equipment (Truck & Tractor)	9,395.38	4,000.00	5,395.38	234.9%
Total Repairs & Maint, Equipment	29,625.99	27,544.00	2,081.99	107.6%
Conservation & Watershed	1,555.00	3,000.00	-1,445.00	51.8%
Vehicle Gas & Oil	4,041.30	5,000.00	-958.70	80.8%
Property Tax	3,869.00	4,400.00	-531.00	87.9%
Insurance				
Notary Bond	26.00			
Auto	1,116.00			
Property (Hall)	4,112.00			
Umbrella Liability	925.00			
Workers Compensation	2,268.00			
Insurance - Other	0.00	8,408.00	-8,408.00	0.0%
Total Insurance	8,447.00	8,408.00	39.00	100.5%
Professional Fees				
Accounting Fees	600.00			
Professional Fees - Other	0.00	2,500.00	-2,500.00	0.0%
Total Professional Fees	600.00	2,500.00	-1,900.00	24.0%
Supplies (Hall & Office)				
Tom Day Business Machines	415.00			
Hall	172.42			
Office	963.78			
Printing	498.13			
Supplies (Hall & Office) - Other	59.94			
Total Supplies (Hall & Office)	2,109.27			

SUNSET LAKE ASSOCIATION
Profit & Loss Budget vs. Actual
 January through November 2011

ash Basis

	Jan - Nov 11	Budget	\$ Over Budget	% of Budget
Utilities				
Telephone	947.49			
Gas and Electric	6,692.05			
Water	142.45			
Utilities - Other	0.00	8,500.00	-8,500.00	0.0%
Total Utilities	7,781.99	8,500.00	-718.01	91.6%
Payroll Expenses				
Superintendant	36,575.00	39,900.00	-3,325.00	91.7%
Secretary Salary	19,158.26	20,900.00	-1,741.74	91.7%
State & Federal Unemployment	178.36			
Employer Share FICA Expense	3,876.10	4,500.00	-623.90	86.1%
Total Payroll Expenses	59,787.72	65,300.00	-5,512.28	91.6%
Miscellaneous Expense	2,417.20	2,300.00	117.20	105.1%
Total Expense	140,560.10	135,952.00	4,608.10	103.4%
Net Income	-6,183.94	0.00	-6,183.94	100.0%

SUNSET LAKE ASSOCIATION
Transaction Detail By Account
 November 2011

Date	Num	Name	Memo	Split	Paid Amount
Nov 11					
11/1/2011	Debit	Rural King	ice melt & shop supplies	-SPLIT-	-452.08
11/2/2011	Debit	941 Deposit	EFT #270144652181587	-SPLIT-	-1,248.69
11/1/2011	5384	CNH Capital	Acct# 504393 11487 02735	Shop Supplies	-8.19
11/1/2011	5385	Illinois Department of Revenue	37-0763644	-SPLIT-	-236.86
11/1/2011	5386	Bruce's Welding, Inc.	snow plow & mount running boards	Equipment (Truc...	-7,481.62
11/10/2011	5387	Cash - First Midwest	cash for craft show food booth	Miscellaneous E...	-150.00
11/10/2011	5388	McCormick's	pulled pork - Craft Show	Miscellaneous E...	-129.60
11/14/2011	5389	Owens, Shirley	supplies for craft show	Miscellaneous E...	-280.85
11/14/2011	5390	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
11/14/2011	5391	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
11/22/2011	5392	AT & T Mobility	acct # 293183827 (217 622-3572)	Telephone	-34.73
11/22/2011	5393	Frontier	acct#12 1454 2712035089 04	Telephone	-41.92
11/22/2011	5394	Rural Electric Con. Cooperative ...	Acct. #275300	Gas and Electric	-429.19
11/22/2011	5395	R.W. Troxell & Company	policy # CPA0899316Auto	Auto	-58.00
11/22/2011	5396	Wheeler and Ross Hardware	gas 42 gallons invoice #55469	Gas and Electric	-91.04
11/22/2011	5397	Notaries Association of Illinois	Policy & annual membership #60611	Notary Bond	-13.00
11/22/2011	5398	PowerNet Global Communications	customer # 10159190	Telephone	-6.82
11/22/2011	5399	M & M Service Company	Ethanol & Gas	-SPLIT-	-707.99
11/23/2011	5400	Barnes Kristy, Petty Cash Custo...	supplies hall, & shop	-SPLIT-	-64.31
11/28/2011	5401	Hohimer, William O.	Salary	-SPLIT-	-1,265.76
11/28/2011	5402	Barnes, Kristine S.	Salary	-SPLIT-	-718.60
11/28/2011	5403	Rosko, Jozsef, & Gregg, Laura #...	septic repair	Escrow for Septi...	-175.00
11/28/2011	5404	Sunset Lake Association	rip rap work	Escrow for Septi...	-250.00
11/28/2011	5405	Hart, June & Tom - #133,134	escrow septic balance	Escrow for Septi...	-6,325.00
11/28/2011	5406	Humphrey, Stephen & Marsha #1...	VOID: tractor work	Escrow for Septi...	0.00
11/28/2011	5407	Humphrey, Stephen & Marsha #1...	escrow balance septic & rip rap	Escrow for Septi...	-6,676.04
11/28/2011	5408	Sunset Lake Association	tractor work	Escrow for Septi...	-50.00
11/30/2011	5409	Quill Corporation	C2639930 ACCT. misc. supplies	Office	-195.47
					-29,075.12

Escrow	13,476.04
Snow plow/running boards	7,481.62
Total Expenses	8,1117.46