

SUNSET LAKE ASSOCIATION
2025 Bank Account Summary

	UNRESTRICTED		RESTRICTED		RESERVE			TOTAL CASH BALANCE
	0.00%	1.68%	1.05%	0.00%	2.53%	4.35%	0.00%	
	General Operating Checking	General Operating Money Market	Dam & Lake Maintenance	Fundraising	Money Market	Certificate of Deposit	Certificate of Deposit	
12/31/2024 Beginning Balance	21,245.86	35,566.14	123,900.58	0.00	122,852.78	77,390.78	0.00	380,956.14
Credits		31,095.00						31,095.00
Debits	(62,775.69)							(62,775.69)
Interest		48.28	94.37		250.66			393.31
Internal Transfers	29,500.00		(29,500.00)					0.00
Internal Transfers	7,830.00				(7,830.00)			0.00
Internal Transfers	10,000.00	(10,000.00)						0.00
1/31/2025 Ending Balance	5,800.17	56,709.42	94,494.95	0.00	115,273.44	77,390.78	0.00	349,668.76
Credits	85.78	35,791.33						35,877.11
Debits	(25,220.41)							(25,220.41)
Interest		82.98	80.93		208.93			372.84
Internal Transfers		(9,300.00)	9,300.00					0.00
Internal Transfers	3,500.00				(3,500.00)			0.00
Internal Transfers	12,000.00				(12,000.00)			0.00
Internal Transfers	10,000.00	(10,000.00)						0.00
2/28/2025 Ending Balance	6,165.54	73,283.73	103,875.88	0.00	99,982.37	77,390.78	0.00	360,698.30
Credits		54,702.00						54,702.00
Debits	(68,941.59)							(68,941.59)
Interest		125.54	96.65		119.74			341.93
Service Charge								0.00
Internal Transfers		(10,575.00)	10,575.00					0.00
Internal Transfers	6,000.00		(6,000.00)					0.00
Internal Transfers	5,540.00				(5,540.00)			0.00
Internal Transfers	40,170.00				(40,170.00)			0.00
Internal Transfers	14,175.00	(14,175.00)						0.00
Internal Transfers	5,825.00	(5,825.00)						0.00
3/31/2025 Ending Balance	8,933.95	97,536.27	108,547.53	0.00	54,392.11	77,390.78	0.00	346,800.64
Credits		39,710.00						39,710.00
Debits	(10,058.22)							(10,058.22)
Interest		230.30	99.62		86.43			416.35
Internal Transfers		(15,900.00)	15,900.00					0.00

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SUNSET LAKE ASSOCIATION
2025 Bank Account Summary

	UNRESTRICTED		RESTRICTED		RESERVE			TOTAL CASH BALANCE
	0.00%	1.68%	1.05%	0.00%	2.53%	4.35%	0.00%	
	General Operating Checking	General Operating Money Market	Dam & Lake Maintenance	Fundraising	Money Market	Certificate of Deposit	Certificate of Deposit	
Internal Transfers	10,000.00	(10,000.00)						0.00
4/30/2025 Ending Balance	8,875.73	111,576.57	124,547.15	0.00	54,478.54	77,390.78	0.00	376,868.77
Transfers Pending:								
Lake/Dam Assessment deposited April		(10,275.00)	10,275.00					0.00
Board Approved Expenses Pending:								
Dock improvements (fundraising proceeds)		(1,802.00)						(1,802.00)
Fish Stocking (2024 stocking delayed until 2025)		(3,000.00)						(3,000.00)
Tower Repairs			(94,000.00)					(94,000.00)
Remaining Balance	8,875.73	96,499.57	40,822.15	0.00	54,478.54	77,390.78	0.00	278,066.77

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

a - At the October 2024 Annual Meeting the membership approved the use of up to \$48,000 to be used for lake dredging and retention pond cleanup. All planned projects are complete. Invoices were paid in full in January and March.

b - The Board approved the used of contingency funds to repair N. Circle Dr. that was washed out in the flash flooding storms. The approval occurred in 2024 but the work was delayed while the Board consulted with our insurance agent about a potential loss claim. It was determined that no insurance claim would be filed and the work was completed in 2025. This was the only use of emergency funds for 2024.

c - At the February 2025 meeting the Board approved the purchase of a refurbished copier/printer because our existing machine was not repairable due to its age. Since this expenditure was not allocated in the 2025 Operating Budget, the funds were pulled from the Contingency Reserve account. That leaves \$21,500 in emergency funds that the Board is authorized to use for the remainder of 2025.

d - At the March 2025 meeting the Board approved the use of contingency funds to complete the Birch Pond dredging/clean up. That leaves \$15,960 in emergency funds that the Board is authorized to use for the remainder of 2025.

Sunset Lake Association

Profit and Loss

January - April, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	Total
Income					
3010 Annual Operating Assessment	21,700.00	24,675.00	37,100.00	23,975.00	107,450.00
3010.1 Annual Restricted Dam/Lake Assessment	9,300.00	10,575.00	15,900.00	10,275.00	46,050.00
Total 3010 Annual Operating Assessment	\$ 31,000.00	\$ 35,250.00	\$ 53,000.00	\$ 34,250.00	\$ 153,500.00
3020 Boat and UTV Permits					0.00
3020.1 Motorized Boat Permit			720.00	820.00	1,540.00
3020.2 Non-Motorized Boat Permit			240.00	330.00	570.00
3020.3 UTV & Golf Carts			240.00	400.00	640.00
3020.4 Number Stickers			2.00		2.00
Total 3020 Boat and UTV Permits	\$ 0.00	\$ 0.00	\$ 1,202.00	\$ 1,550.00	\$ 2,752.00
3030 Building Permits	20.00	20.00	80.00	130.00	250.00
3040 Fines & Penalties			200.00		200.00
3050 Farm Lease Income				2,700.00	2,700.00
3060 Interest Income on Bank Accounts					0.00
3060.2 Interest - Acct #9816 - Operating MM	48.28	82.98	125.54	230.30	487.10
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	94.37	80.93	96.65	99.62	371.57
3060.4 Interest-Act #9794 - Reserved MM	250.66	208.93	119.74	86.43	665.76
Total 3060 Interest Income on Bank Accounts	\$ 393.31	\$ 372.84	\$ 341.93	\$ 416.35	\$ 1,524.43
3070 Lease Transfer Fees				600.00	600.00
3070.1 Lease Name Change		100.00		200.00	300.00
Total 3070 Lease Transfer Fees	\$ 0.00	\$ 100.00	\$ 0.00	\$ 800.00	\$ 900.00
3090 Cable Franchise Fee		421.33			421.33
3091 Tower Ground Rental	1,200.00				1,200.00
3110 Hall Rental	75.00		75.00	150.00	300.00
3120 Chlorine Tablet Sales			120.00	60.00	180.00
3300 Miscellaneous Income			25.00		25.00
Total Income	\$ 32,688.31	\$ 36,164.17	\$ 55,043.93	\$ 40,056.35	\$ 163,952.76
Gross Profit	\$ 32,688.31	\$ 36,164.17	\$ 55,043.93	\$ 40,056.35	\$ 163,952.76
Expenses					
4005 Office/Hall Expenses					0.00

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	Total	
4005.1 Equipment and Software Service Agreements	120.00	10.70			130.70	
4005.2 Building Maintenance and Improvements				10.71	10.71	
4005.3 Office Supplies and Postage	199.79	9.60		219.51	428.90	
4005.4 Copier/PRINTER Supplies		3,752.00			3,752.00	refurbished printer/copier funded from Reserve MM
4005.5 Hall Supplies		75.00			75.00	
4005.6 QuickBook/Intuit	161.00	161.00	161.00	161.00	644.00	
Total 4005 Office/Hall Expenses	\$ 480.79	\$ 4,008.30	\$ 161.00	\$ 391.22	\$ 5,041.31	
4020 Dam/Lake Maintenance					0.00	
4020.2 Lake Dredging	47,830.00				47,830.00	funded from Restricted Lake/Dam and Reserve MM
Total 4020 Dam/Lake Maintenance	\$ 47,830.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 47,830.00	
4050 Grounds Maintenance					0.00	
4050.3 Grounds Supplies		26.33			26.33	
4050.4 Porta Potty	145.00				145.00	
Total 4050 Grounds Maintenance	\$ 145.00	\$ 26.33	\$ 0.00	\$ 0.00	\$ 171.33	
4070 Roads Maintenance	889.55	12,778.11			13,667.66	Road Repair from 2024 storm, funded from Reserve MM
4070.4 Roads Temporary Labor	300.00				300.00	
Total 4070 Roads Maintenance	\$ 1,189.55	\$ 12,778.11	\$ 0.00	\$ 0.00	\$ 13,967.66	
4090 Equipment Maintenance					0.00	
4090.4 Big Dog/Ferris Zero Turn (11/2023)			52.45		52.45	
4090.5 Truck and Trailer	31.62	126.98			158.60	
4090.7 Pontoon	125.00				125.00	
4090.8 Small Equipment		80.76	93.78	546.96	721.50	
4090.9 Shop Tools/Supplies				167.26	167.26	
Total 4090 Equipment Maintenance	\$ 156.62	\$ 207.74	\$ 146.23	\$ 714.22	\$ 1,224.81	
4095 Gasoline			758.50		758.50	
4100 Conservation & Watershed			59,885.00		59,885.00	Birch Pond, funded from Reserve MM
4100.3 Drainage Control			1,500.00		1,500.00	
Total 4100 Conservation & Watershed	\$ 0.00	\$ 0.00	\$ 61,385.00	\$ 0.00	\$ 61,385.00	
4119 Cost of Boat/UTV Permit Stickers		349.03			349.03	
4120 Cost of Chlorine Tablets				421.74	421.74	
4400 Insurance		341.00		2,656.00	2,997.00	
4505 Organizational License/Dues		400.00			400.00	
4600 Utilities					0.00	
4600.1 Telephone	140.70	140.70	140.70	140.88	562.98	
4600.2 Electric	460.64	475.83	458.43	453.20	1,848.10	

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	Total
4600.3 Water	68.71	66.85	67.78	67.78	271.12
4600.4 Propane		1,127.51	523.03		1,650.54
4600.5 Trash pickup - Shop/Office	324.00				324.00
Total 4600 Utilities	\$ 994.05	\$ 1,810.89	\$ 1,189.94	\$ 661.86	\$ 4,656.74
4700 Payroll Expenses					0.00
4710 Wages	6,089.88	4,538.25	4,678.50	4,552.50	19,859.13
4720 Taxes	554.17	402.36	408.88	386.75	1,752.16
Total 4700 Payroll Expenses	\$ 6,644.05	\$ 4,940.61	\$ 5,087.38	\$ 4,939.25	\$ 21,611.29
Total Expenses	\$ 57,440.06	\$ 24,862.01	\$ 68,728.05	\$ 9,784.29	\$ 160,814.41
Net Operating Income	-\$ 24,751.75	\$ 11,302.16	-\$ 13,684.12	\$ 30,272.06	\$ 3,138.35
Net Income	-\$ 24,751.75	\$ 11,302.16	-\$ 13,684.12	\$ 30,272.06	\$ 3,138.35

Saturday, May 10, 2025 07:19:34 AM GMT-7 - Cash Basis