

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

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**SUNSET LAKE ASSOCIATION**  
**2025 Bank Account Summary**

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%		
4/30/2025 Ending Balance	Internal Transfers	General Operating Checking 10,000.00	General Operating Money Market (10,000.00)	Dam & Lake Maintenance	Fundraising	Money Market	Certificate of Deposit	Certificate of Deposit	0.00
		8,875.73	111,576.57	124,547.15	0.00	54,478.54	77,390.78	0.00	376,868.77
	Credits		7,559.00						7,559.00
	Debits	(10,409.62)							(10,409.62)
	Interest		179.85	112.81		85.08			377.74
5/31/2025 Ending Balance	Internal Transfers	(10,275.00)	(10,275.00)	10,275.00					0.00
	Internal Transfers	10,000.00	(10,000.00)						0.00
	Internal Transfers								0.00
Transfers Pending:		8,466.11	99,040.42	134,934.96	0.00	54,563.62	77,390.78	0.00	374,395.89
Lake/Dam Assessment deposited May			(1,350.00)	1,350.00					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		8,933.95	91,384.27	15,897.53	0.00	54,392.11	77,390.78	0.00	247,998.64

**\*\*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.

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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	

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

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

# Profit and Loss

## Sunset Lake Association

### January 1-May 30, 2025

	January 2025	February 2025	March 2025	April 2025	May 2025	Total
<b>Income</b>						
3010 Annual Operating Assessment	21,700.00	24,675.00	37,100.00	23,975.00	3,150.00	110,600.00
3010.1 Annual Restricted Dam/Lake Assessment	9,300.00	10,575.00	15,900.00	10,275.00	1,350.00	47,400.00
<b>Total for 3010 Annual Operating Assessment</b>	<b>31,000.00</b>	<b>35,250.00</b>	<b>53,000.00</b>	<b>34,250.00</b>	<b>4,500.00</b>	<b>\$158,000.00</b>
3020 Boat and UTV Permits						0.00
3020.1 Motorized Boat Permit			720.00	820.00	1,380.00	2,920.00
3020.2 Non-Motorized Boat Permit			240.00	330.00	550.00	1,120.00
3020.3 UTV & Golf Carts			240.00	400.00	300.00	940.00
3020.4 Number Stickers			2.00			2.00
<b>Total for 3020 Boat and UTV Permits</b>	<b>0.00</b>	<b>0.00</b>	<b>1,202.00</b>	<b>1,550.00</b>	<b>2,230.00</b>	<b>\$4,982.00</b>
3030 Building Permits	20.00	20.00	80.00	130.00	110.00	360.00
3040 Fines & Penalties			200.00			200.00
3040.1 Late Penalty/Interest						450.00
<b>Total for 3040 Fines &amp; Penalties</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>	<b>0.00</b>	<b>450.00</b>	<b>\$650.00</b>
3050 Farm Lease Income				2,700.00		2,700.00
3060 Interest Income on Bank Accounts						0.00
3060.1 Interest Income on CDs						1,669.41
3060.2 Interest - Acct #9818 - Operating MM	48.28	82.98	125.54	230.30	179.85	666.95
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	94.37	80.93	96.65	99.62	112.81	484.38
3060.4 Interest-Acct #9794 - Reserved MM	250.66	208.93	119.74	86.43	85.08	750.84
<b>Total for 3060 Interest Income on Bank Accounts</b>	<b>393.31</b>	<b>372.84</b>	<b>341.93</b>	<b>416.35</b>	<b>2,047.15</b>	<b>\$3,571.58</b>
3070 Lease Transfer Fees				600.00		600.00
3070.1 Lease Name Change		100.00		200.00		300.00
<b>Total for 3070 Lease Transfer Fees</b>	<b>0.00</b>	<b>100.00</b>	<b>0.00</b>	<b>800.00</b>	<b>0.00</b>	<b>\$900.00</b>
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	150.00	450.00
3120 Chlorine Tablet Sales			120.00	60.00	150.00	330.00
3300 Miscellaneous Income			25.00		39.00	64.00
<b>Total for Income</b>	<b>\$ 32,688.31</b>	<b>\$ 36,164.17</b>	<b>\$ 55,043.93</b>	<b>\$ 40,056.35</b>	<b>\$ 9,676.15</b>	<b>\$173,628.91</b>
<b>Cost of Goods Sold</b>						
<b>Gross Profit</b>	<b>32,688.31</b>	<b>36,164.17</b>	<b>55,043.93</b>	<b>40,056.35</b>	<b>9,676.15</b>	<b>\$173,628.91</b>
<b>Expenses</b>						

	January 2025	February 2025	March 2025	April 2025	May 2025	Total
4005 Office/Hall Expenses						0.00
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			12.49	3,764.49
4005.5 Hall Supplies		75.00				75.00
4005.6 QuickBook/Intuit	161.00	161.00	161.00	161.00	161.00	805.00
<b>Total for 4005 Office/Hall Expenses</b>	<b>480.79</b>	<b>4,008.30</b>	<b>161.00</b>	<b>391.22</b>	<b>173.49</b>	<b>\$5,214.80</b>
4020 Dam/Lake Maintenance						0.00
4020.2 Lake Dredging	47,830.00					47,830.00
						funded from Restricted Lake/Dam and Reserve MM
<b>Total for 4020 Dam/Lake Maintenance</b>	<b>47,830.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$47,830.00</b>
4050 Grounds Maintenance						0.00
4050.3 Grounds Supplies		26.33				26.33
4050.4 Porta Potty	145.00					145.00
<b>Total for 4050 Grounds Maintenance</b>	<b>145.00</b>	<b>26.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$171.33</b>
4070 Roads Maintenance	889.55	12,778.11				13,667.66
4070.4 Roads Temporary Labor	300.00					300.00
<b>Total for 4070 Roads Maintenance</b>	<b>1,189.55</b>	<b>12,778.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$13,967.66</b>
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			332.04	490.64
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
<b>Total for 4090 Equipment Maintenance</b>	<b>156.62</b>	<b>207.74</b>	<b>146.23</b>	<b>714.22</b>	<b>332.04</b>	<b>\$1,556.85</b>
4095 Gasoline			758.50			758.50
4100 Conservation & Watershed			59,885.00		43.09	59,928.09
4100.3 Drainage Control			1,500.00			1,500.00
<b>Total for 4100 Conservation &amp; Watershed</b>	<b>0.00</b>	<b>0.00</b>	<b>61,385.00</b>	<b>0.00</b>	<b>43.09</b>	<b>\$61,428.09</b>
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	3,107.00	6,104.00
4505 Organizational License/Dues		400.00			10.00	410.00
4600 Utilities						0.00
4600.1 Telephone	140.70	140.70	140.70	140.88	140.88	703.86
4600.2 Electric	460.64	475.83	458.43	453.20	452.25	2,300.35
4600.3 Water	68.71	66.85	67.78	67.78	68.71	339.83
4600.4 Propane		1,127.51	523.03		424.71	2,075.25

4600.5 Trash pickup - Shop/Office						
Total for 4600 Utilities	324.00					324.00
4700 Payroll Expenses	994.05	1,810.89	1,189.94	661.86	1,086.55	\$5,743.29
4710 Wages	6,089.88	4,538.25	4,678.50	4,552.50	5,674.00	25,733.13
4720 Taxes	554.17	402.36	408.88	386.75	485.51	2,237.67
Total for 4700 Payroll Expenses	6,644.05	4,940.61	5,087.38	4,939.25	6,359.51	\$27,970.80
4950 Miscellaneous Expense					94.84	94.84
Total for Expenses	\$ 57,440.06	\$ 24,862.01	\$ 68,728.05	\$ 9,784.29	\$ 11,206.52	\$172,020.93
Net Operating Income	\$ (24,751.75)	\$ 11,302.16	\$ (13,684.12)	\$ 30,272.06	\$ (1,530.37)	\$ 1,607.98
Other Income						
Other Expenses						
Net Other Income						
Net Income	0.00	0.00	0.00	0.00	0.00	0.00
	\$ (24,751.75)	\$ 11,302.16	\$ (13,684.12)	\$ 30,272.06	\$ (1,530.37)	\$ 1,607.98

SUNSET LAKE ASSOCIATION  
 Budget vs. Actuals: 2025 Approved Budget - FY25 P&L  
 January - December 2025

	Actual as of 6/8/2025	Budget	over Budget	% of Budget
Income				
3010 Annual Operating Assessment	110,600.00	112,700.00	-2,100.00	98.14%
3010.1 Annual Restricted Dam/Lake Assessment	47,400.00	48,300.00	-900.00	98.14%
<b>Total 3010 Annual Operating Assessment</b>	<b>\$ 158,000.00</b>	<b>\$ 161,000.00</b>	<b>-\$ 3,000.00</b>	<b>98.14%</b>
3020 Boat and UTV Permits			0.00	
3020.1 Motorized Boat Permit	4,680.00	6,000.00	-1,320.00	78.00%
3020.2 Non-Motorized Boat Permit	1,770.00	2,400.00	-630.00	73.75%
3020.3 UTV & Golf Carts	1,080.00	1,100.00	-20.00	98.18%
3020.4 Number Stickers	5.00	0.00	5.00	
3020.5 Flags for Tubing/Skiing	45.00	0.00	45.00	
<b>Total 3020 Boat and UTV Permits</b>	<b>\$ 7,580.00</b>	<b>\$ 9,500.00</b>	<b>-\$ 1,920.00</b>	<b>79.79%</b>
3030 Building Permits	420.00	900.00	-480.00	46.67%
3030.1 Sanitation Permit		100.00	-100.00	0.00%
<b>Total 3030 Building Permits</b>	<b>\$ 420.00</b>	<b>\$ 1,000.00</b>	<b>-\$ 580.00</b>	<b>42.00%</b>
3040 Fines & Penalties	600.00	0.00	600.00	
3040.1 Late Penalty/Interest	450.00	0.00	450.00	
3040.2 Leasehold Clean Up Fees		0.00	0.00	
<b>Total 3040 Fines &amp; Penalties</b>	<b>\$ 1,050.00</b>	<b>\$ 0.00</b>	<b>\$ 1,050.00</b>	<b>50.00%</b>
3050 Farm Lease Income	2,700.00	5,400.00	-2,700.00	
3060 Interest Income on Bank Accounts			0.00	
3060.1 Interest Income on CDs	1,669.41	800.00	869.41	208.69%
3060.2 Interest - Acct #9816 - Operating MM	666.95	450.00	216.95	148.21%
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	484.38	450.00	34.38	107.64%
3060.4 Interest-Acct #9794 - Reserved MM	750.84	800.00	-49.16	93.86%
<b>Total 3060 Interest Income on Bank Accounts</b>	<b>\$ 3,571.58</b>	<b>\$ 2,500.00</b>	<b>\$ 1,071.58</b>	<b>142.86%</b>
3070 Lease Transfer Fees	1,200.00	5,400.00	-4,200.00	22.22%
3070.1 Lease Name Change	300.00	600.00	-300.00	50.00%
<b>Total 3070 Lease Transfer Fees</b>	<b>\$ 1,500.00</b>	<b>\$ 6,000.00</b>	<b>-\$ 4,500.00</b>	<b>25.00%</b>
3090 Cable Franchise Fee	421.33	2,500.00	-2,078.67	16.85%
3091 Tower Ground Rental	1,619.11	1,200.00	419.11	134.93%
3110 Hall Rental	525.00	1,200.00	-675.00	43.75%
3120 Chlorine Tablet Sales	390.00	1,350.00	-960.00	28.89%
3300 Miscellaneous Income	64.00	450.00	-386.00	14.22%
3300.1 Leasehold Maintenance Assistance		400.00	-400.00	0.00%

Total 3300 Miscellaneous Income						
Total Income						
Gross Profit						
Expenses						
4005 Office/Hall Expenses						
4005.1 Equipment and Software Service Agreements	130.70	1,100.00		-969.30	11.88%	
4005.2 Building Maintenance and Improvements	10.71	1,500.00		-1,489.29	0.71%	
4005.3 Office Supplies and Postage	428.90	500.00		-71.10	85.78%	
4005.4 Copier/PRINTER Supplies	3,764.49			3,764.49		refurbished printer/copier funded from Reserve MM
4005.5 Hall Supplies	75.00	500.00		-425.00	15.00%	
4005.6 QuickBook/Intuit	805.00	1,900.00		-1,095.00	42.37%	
Total 4005 Office/Hall Expenses	5,214.80	5,500.00	-\$	285.20	94.81%	
4020 Dam/Lake Maintenance						
4020.1 Dam and Spillway		0.00		0.00		
4020.2 Lake Dredging	47,830.00	0.00		47,830.00		funded from Restricted Lake/Dam and Reserve MM
4020.3 Tower		48,300.00		-48,300.00	0.00%	
Total 4020 Dam/Lake Maintenance	47,830.00	48,300.00	-\$	470.00	99.03%	
4050 Grounds Maintenance						
4050.1 Grounds and Trees		3,900.00		-3,900.00	0.00%	
4050.2 Grounds Temporary Labor		0.00		0.00		
4050.3 Grounds Supplies	26.33	500.00		-473.67	5.27%	
4050.4 Porta Potty	145.00	1,100.00		-955.00	13.18%	
Total 4050 Grounds Maintenance	171.33	5,500.00	-\$	5,328.67	3.12%	
4070 Roads Maintenance						
4070.1 Rock	13,667.66	600.00		13,067.66	2277.94%	Road Repair from 2024 storm, funded from Reserve MM
4070.3 Oil & Chipping		900.00		-900.00	0.00%	
4070.4 Roads Temporary Labor		13,500.00		-13,500.00	0.00%	
Total 4070 Roads Maintenance	300.00	0.00		300.00		
4090 Equipment Maintenance						
4090.1 Tractor	13,967.66	15,000.00	-\$	1,032.34	93.12%	
4090.4 Big Dog/Ferris Zero Turn (11/2023)		1,000.00		-1,000.00	0.00%	
4090.5 Truck and Trailer	206.35	1,000.00		-793.65	20.64%	
4090.6 UTV	490.64	1,100.00		-609.36	44.60%	
4090.7 Pontoon		100.00		-100.00	0.00%	
4090.8 Small Equipment	125.00	1,100.00		-975.00	11.36%	
4090.9 Shop Tools/Supplies	721.50	1,500.00		-778.50	48.10%	
Total 4090 Equipment Maintenance	167.26	200.00		-32.74	83.63%	
4095 Gasoline	1,710.75	6,000.00	-\$	4,289.25	28.51%	
	788.50	3,500.00		-2,711.50	21.67%	



	Actual as of 6/8/2025	Budget	over Budget	% of Budget	
4100 Conservation & Watershed	59,928.09		59,928.09		Birch Pond, funded from Reserve MM
4100.1 Fish Stocking		3,000.00	-3,000.00	0.00%	
4100.2 Aquatic Weed Control		1,000.00	-1,000.00	0.00%	
4100.3 Drainage Control	1,500.00	8,000.00	-6,500.00	18.75%	
<b>Total 4100 Conservation &amp; Watershed</b>	<b>\$ 61,428.09</b>	<b>12,000.00</b>	<b>49,428.09</b>	<b>511.90%</b>	
4119 Cost of Boat/UTV Permit Stickers	349.03	1,000.00	-650.97	34.90%	
4120 Cost of Chlorine Tablets	421.74	1,000.00	-578.26	42.17%	
4300 Property Tax		5,000.00	-5,000.00	0.00%	
4400 Insurance	6,104.00	11,500.00	-5,396.00	53.08%	
4500 Professional Fees			0.00		
4500.1 Accounting		1,000.00	-1,000.00	0.00%	
4500.2 Legal Fees		2,500.00	-2,500.00	0.00%	
4500.3 Transfer Recording Fees		500.00	-500.00	0.00%	
<b>Total 4500 Professional Fees</b>	<b>\$ 0.00</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>0.00%</b>	
4505 Organizational License/Dues	410.00	500.00	-90.00	82.00%	
4510 Bank Service Charge		0.00	0.00		
4600 Utilities			0.00		
4600.1 Telephone	703.86	1,500.00	-796.14	46.92%	
4600.2 Electric	2,300.35	5,650.00	-3,349.65	40.71%	
4600.3 Water	415.03	850.00	-434.97	48.83%	
4600.4 Propane	2,075.25	2,100.00	-24.75	98.82%	
4600.5 Trash pickup - Shop/Office	324.00	400.00	-76.00	81.00%	
<b>Total 4600 Utilities</b>	<b>\$ 5,818.49</b>	<b>10,500.00</b>	<b>4,681.51</b>	<b>55.41%</b>	
4700 Payroll Expenses			0.00		
4710 Wages	26,820.13	57,200.00	-30,379.87	46.89%	
4720 Taxes	2,324.61	5,000.00	-2,675.39	46.49%	
<b>Total 4700 Payroll Expenses</b>	<b>\$ 29,144.74</b>	<b>62,200.00</b>	<b>33,055.26</b>	<b>46.86%</b>	
4950 Miscellaneous Expense	94.84	1,000.00	-905.16	9.48%	
<b>Total Expenses</b>	<b>\$ 173,423.97</b>	<b>192,500.00</b>	<b>19,076.03</b>	<b>90.09%</b>	
<b>Net Operating Income</b>	<b>\$ 4,417.05</b>	<b>0.00</b>	<b>4,417.05</b>		
<b>Net Income</b>	<b>\$ 4,417.05</b>	<b>0.00</b>	<b>4,417.05</b>		
<b>Total Expenses that were not part of Operating Budget:</b>					
Printer/Copier	3,500.00				
Lake Dredging	47,830.00				
Circle Drive	12,000.00				
Birch Pond	59,885.00				
	123,215.00		71% of total YTD expenses		
<b>Adjusted Total Expenses</b>	<b>50,208.97</b>	<b>192,500.00</b>	<b>(142,291.03)</b>	<b>26%</b>	