

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%
12/31/2024 Beginning Balance	21,245.86	35,566.14	123,900.58	0.00	122,852.78	77,390.78	380,956.14
Credits		31,095.00					31,095.00
Debits	(62,775.69)				250.66		(62,775.69)
Interest		48.28	94.37		(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
1/31/2025 Ending Balance	5,800.17	56,709.42	94,494.95	0.00	115,273.44	77,390.78	349,668.76
Credits	85.78	35,791.33					35,877.11
Debits	(25,220.41)				208.93		(25,220.41)
Interest		82.98	80.93		(3,500.00)		372.84
Internal Transfers	3,500.00	(9,300.00)	9,300.00		(12,000.00)		0.00
Internal Transfers	12,000.00						0.00
Internal Transfers	10,000.00	(10,000.00)					0.00
2/28/2025 Ending Balance	6,165.54	73,283.73	103,875.88	0.00	99,982.37	77,390.78	360,698.30
Credits		54,702.00					54,702.00
Debits	(68,941.59)				119.74		(68,941.59)
Interest		125.54	96.65		(5,540.00)		341.93
Service Charge					(40,170.00)		0.00
Internal Transfers	6,000.00	(10,575.00)	10,575.00				0.00
Internal Transfers	5,540.00		(6,000.00)				0.00
Internal Transfers	40,170.00						0.00
Internal Transfers	14,175.00	(14,175.00)					0.00
Internal Transfers	5,825.00	(5,825.00)					0.00
3/31/2025 Ending Balance	8,933.95	97,536.27	108,547.53	0.00	54,392.11	77,390.78	346,800.64
Transfers Pending:							
Lake/Dam Assessment deposited March		(15,900.00)	15,900.00				0.00
Board Approved Expenses Pending:							
Dock improvements (fundraising proceeds)		(1,802.00)					(1,802.00)

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	UNRESTRICTED		RESTRICTED		RESERVE		TOTAL CASH BALANCE
	0.00%	1.68%	1.05%	0.00%	2.53%	4.35%	0.00%
Fish Stocking (2024 stocking delayed until 2025)							(3,000.00)
Tower Repairs							(94,000.00)
		(3,000.00)	(94,000.00)				
Remaining Balance	8,933.95	76,834.27	30,447.53	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 use of contingency funds to repair N. Circle Dr. that was washed out in the flash flooding storms. The approval occurred in 2024 but the work was delayed while the Board consulted with our insurance agent about a potential loss claim. It was determined that no insurance claim would be filed and the work was completed in 2025. This was the only use of emergency funds for 2024.

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

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

Sunset Lake Association Profit and Loss January - March, 2025

	Jan 2025	Feb 2025	Mar 2025	Total
Income				
3010 Annual Operating Assessment	21,700.00	24,675.00	37,100.00	83,475.00
3010.1 Annual Restricted Dam/Lake Assessment	9,300.00	10,575.00	15,900.00	35,775.00
Total 3010 Annual Operating Assessment	\$ 31,000.00	\$ 35,250.00	\$ 53,000.00	\$ 119,250.00
3020 Boat and UTV Permits				0.00
3020.1 Motorized Boat Permit			720.00	720.00
3020.2 Non-Motorized Boat Permit			240.00	240.00
3020.3 UTV & Golf Carts			240.00	240.00
3020.4 Number Stickers			2.00	2.00
Total 3020 Boat and UTV Permits	\$ 0.00	\$ 0.00	\$ 1,202.00	\$ 1,202.00
3030 Building Permits	20.00	20.00	80.00	120.00
3040 Fines & Penalties			200.00	200.00
3060 Interest Income on Bank Accounts				0.00
3060.2 Interest - Acct #9816 - Operating MM	48.28	82.98	125.54	256.80
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	94.37	80.93	96.65	271.95
3060.4 Interest-Acct #9794 - Reserved MM	250.66	208.93	119.74	579.33
Total 3060 Interest Income on Bank Accounts	\$ 393.31	\$ 372.84	\$ 341.93	\$ 1,108.08
3070 Lease Transfer Fees				0.00
3070.1 Lease Name Change		100.00		100.00
Total 3070 Lease Transfer Fees	\$ 0.00	\$ 100.00	\$ 0.00	\$ 100.00
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
3120 Chlorine Tablet Sales			120.00	120.00
3300 Miscellaneous Income			25.00	25.00
Total Income	\$ 32,688.31	\$ 36,164.17	\$ 55,043.93	\$ 123,896.41
Gross Profit	\$ 32,688.31	\$ 36,164.17	\$ 55,043.93	\$ 123,896.41
Expenses				
4005 Office/Hall Expenses				0.00

	Jan 2025	Feb 2025	Mar 2025	Total
4005.1 Equipment and Software Service Agreements	120.00	10.70		130.70
4005.3 Office Supplies and Postage	199.79	9.60		209.39
4005.4 Copier/PRINTER Supplies		3,752.00		3,752.00
4005.5 Hall Supplies		75.00		75.00
4005.6 QuickBooks/Intuit	161.00	161.00	161.00	483.00
Total 4005 Office/Hall Expenses	\$ 480.79	\$ 4,008.30	\$ 161.00	\$ 4,650.09
4020 Dam/Lake Maintenance				0.00
4020.2 Lake Dredging	47,830.00			47,830.00
Total 4020 Dam/Lake Maintenance	\$ 47,830.00	\$ 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	\$ 171.33
4070 Roads Maintenance	889.55	12,778.11		13,667.66
4070.4 Roads Temporary Labor	300.00			300.00
Total 4070 Roads Maintenance	\$ 1,189.55	\$ 12,778.11	\$ 0.00	\$ 13,967.66
4090 Equipment Maintenance				0.00
4090.4 Big Dog/Ferrie 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	174.54
Total 4090 Equipment Maintenance	\$ 156.62	\$ 207.74	\$ 146.23	\$ 510.59
4095 Gasoline			758.50	758.50
4100 Conservation & Watershed			59,885.00	59,885.00
4100.3 Drainage Control			1,500.00	1,500.00
Total 4100 Conservation & Watershed	\$ 0.00	\$ 0.00	\$ 61,385.00	\$ 61,385.00
4119 Cost of Boat/UTV Permit Stickers		349.03		349.03
4400 Insurance		341.00		341.00
4505 Organizational License/Dues		400.00		400.00
4600 Utilities				0.00
4600.1 Telephone	140.70	140.70	140.70	422.10
4600.2 Electric	460.64	475.83	458.43	1,394.90
4600.3 Water	68.71	66.85	67.78	203.34

Birch Pond, funded from Reserve MM

47,830.00 funded from Restricted Lake/Dam and Reserve MM

13,667.66 Road Repair from 2024 storm, funded from Reserve MM

	Jan 2025	Feb 2025	Mar 2025	Total
4600.4 Propane				
4600.5 Trash pickup - Shop/Office	324.00	1,127.51	523.03	1,650.54
Total 4600 Utilities				324.00
4700 Payroll Expenses	\$ 994.05	\$ 1,810.89	\$ 1,189.94	\$ 3,994.88
4710 Wages				0.00
4720 Taxes	6,089.88	4,538.25	4,678.50	15,306.63
Total 4700 Payroll Expenses	554.17	402.36	408.88	1,365.41
Total Expenses	\$ 6,644.05	\$ 4,940.61	\$ 5,087.38	\$ 16,672.04
Net Operating Income	\$ 57,440.06	\$ 24,862.01	\$ 68,728.05	\$ 151,030.12
Net Income	-\$ 24,751.75	\$ 11,302.16	-\$ 13,684.12	-\$ 27,133.71

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SUNSET LAKE ASSOCIATION

Budget vs. Actuals: 2025 Approved Budget - FY25 P&L

January - December 2025

	Actual through 4/7/2025	Budget	over Budget	% of Budget	
Income					
3010 Annual Operating Assessment	103,897.50	112,700.00	-8,802.50	92.19%	29 outstanding assessments
3010.1 Annual Restricted Dam/Lake Assessment	44,527.50	48,300.00	-3,772.50	92.19%	friendly reminder email sent 4/5/2025
Total 3010 Annual Operating Assessment	\$ 148,425.00	\$ 161,000.00	-\$ 12,575.00	92.19%	
3020 Boat and UTV Permits			0.00		
3020.1 Motorized Boat Permit	980.00	6,000.00	-5,020.00	16.33%	
3020.2 Non-Motorized Boat Permit	310.00	2,400.00	-2,090.00	12.92%	
3020.3 UTV & Golf Carts	360.00	1,100.00	-740.00	32.73%	
3020.4 Number Stickers	2.00	0.00	2.00		
3020.5 Flags for Tubing/Skiing		0.00	0.00		
Total 3020 Boat and UTV Permits	\$ 1,652.00	\$ 9,500.00	-\$ 7,848.00	17.39%	
3030 Building Permits	220.00	900.00	-680.00	24.44%	
3030.1 Sanitation Permit		100.00	-100.00	0.00%	
Total 3030 Building Permits	\$ 220.00	\$ 1,000.00	-\$ 780.00	22.00%	
3040 Fines & Penalties	200.00	0.00	200.00		
3040.1 Late Penalty/Interest		0.00	0.00		
3040.2 Leasehold Clean Up Fees		0.00	0.00		
Total 3040 Fines & Penalties	\$ 200.00	\$ 0.00	\$ 200.00		
3050 Farm Lease Income		5,400.00	-5,400.00	0.00%	
3060 Interest Income on Bank Accounts			0.00		
3060.1 Interest Income on CDs		800.00	-800.00		0.00% CD matures next month
3060.2 Interest - Acct #9816 - Operating MM	256.80	450.00	-193.20	57.07%	
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	271.95	450.00	-178.05	60.43%	
3060.4 Interest-Acct #9794 - Reserved MM	579.33	800.00	-220.67	72.42%	
Total 3060 Interest Income on Bank Accounts	\$ 1,108.08	\$ 2,500.00	-\$ 1,391.92	44.32%	
3070 Lease Transfer Fees	600.00	5,400.00	-4,800.00	11.11%	
3070.1 Lease Name Change	300.00	600.00	-300.00	50.00%	
Total 3070 Lease Transfer Fees	\$ 900.00	\$ 6,000.00	-\$ 5,100.00	15.00%	

	Actual through 4/7/2025	Budget	over Budget	% of Budget
3090 Cable Franchise Fee	421.33	2,500.00	-2,078.67	16.85%
3091 Tower Ground Rental	1,200.00	1,200.00	0.00	100.00%
3110 Hall Rental	225.00	1,200.00	-975.00	18.75%
3120 Chlorine Tablet Sales	120.00	1,350.00	-1,230.00	8.89%
3300 Miscellaneous Income	25.00	450.00	-425.00	5.56%
3300.1 Leasehold Maintenance Assistance		400.00	-400.00	0.00%
Total 3300 Miscellaneous Income	\$ 25.00	\$ 850.00	-\$ 825.00	2.94%
Total Income	\$ 154,496.41	\$ 192,500.00	-\$ 38,003.59	80.26%
Gross Profit	\$ 154,496.41	\$ 192,500.00	-\$ 38,003.59	80.26%

Expenses

4005 Office/Hall Expenses

4005.1 Equipment and Software Service Agreements

4005.2 Building Maintenance and Improvements

4005.3 Office Supplies and Postage

4005.4 Copier/PRINTER Supplies

4005.5 Hall Supplies

4005.6 QuickBook/Intuit

Total 4005 Office/Hall Expenses

4020 Dam/Lake Maintenance

4020.1 Dam and Spillway

4020.2 Lake Dredging

4020.3 Tower

Total 4020 Dam/Lake Maintenance

4050 Grounds Maintenance

4050.1 Grounds and Trees

4050.2 Grounds Temporary Labor

4050.3 Grounds Supplies

4050.4 Porta Potty

Total 4050 Grounds Maintenance

4070 Roads Maintenance

4070.1 Rock

4070.3 Oil & Chipping

	Actual through 4/7/2025	Budget	over Budget	% of Budget
	130.70	1,100.00	-969.30	11.88%
	209.39	500.00	-290.61	41.88%
	3,752.00	500.00	-425.00	15.00%
	75.00	1,900.00	-1,256.00	33.89%
	644.00			
Total 4005 Office/Hall Expenses	\$ 4,811.09	\$ 5,500.00	-\$ 688.91	87.47%

refurbished printer/copier funded from Reserve MM

	47,830.00	0.00	47,830.00	0.00%
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funded from Restricted Lake/Dam and Reserve MM

	47,830.00	0.00	47,830.00	0.00%
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	47,830.00	0.00	47,830.00	0.00%
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	47,830.00	0.00	47,830.00	0.00%
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	Actual through					Budget				over Budget		% of Budget
	4/7/2025					0.00				300.00		
4070.4 Roads Temporary Labor												
Total 4070 Roads Maintenance	\$	13,967.66	\$	15,000.00	-\$	1,032.34				93.12%		
4090 Equipment Maintenance												
4090.1 Tractor		167.26		1,000.00		-1,000.00				0.00%		
4090.4 Big Dog/Ferris Zero Turn (1/1/2023)		52.45		1,000.00		-947.55				5.25%		
4090.5 Truck and Trailer		158.60		1,100.00		-941.40				14.42%		
4090.6 UTV				100.00		-100.00				0.00%		
4090.7 Pontoon		125.00		1,100.00		-975.00				11.36%		
4090.8 Small Equipment		174.54		1,500.00		-1,325.46				11.64%		
4090.9 Shop Tools/Supplies				200.00		-200.00				0.00%		
Total 4090 Equipment Maintenance	\$	677.85	\$	6,000.00	-\$	5,322.15				11.30%		
4095 Gasoline		758.50		3,500.00		-2,741.50				21.67%		
4100 Conservation & Watershed		59,885.00				59,885.00						
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%		
Total 4100 Conservation & Watershed	\$	61,385.00	\$	12,000.00	\$	49,385.00				511.54%		
4119 Cost of Boat/UTV Permit Stickers		349.03		1,000.00		-650.97				34.90%		
4120 Cost of Chlorine Tablets				1,000.00		-1,000.00				0.00%		
4300 Property Tax				5,000.00		-5,000.00				0.00%		
4400 Insurance		2,997.00		11,500.00		-8,503.00				26.06%		
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%		
Total 4500 Professional Fees	\$	0.00	\$	4,000.00	-\$	4,000.00				0.00%		
4505 Organizational License/Dues		400.00		500.00		-100.00				80.00%		
4510 Bank Service Charge				0.00		0.00						
4600 Utilities						0.00						
4600.1 Telephone		422.10		1,500.00		-1,077.90				28.14%		
4600.2 Electric		1,394.90		5,650.00		-4,255.10				24.69%		
4600.3 Water		271.12		850.00		-578.88				31.90%		

Birch Pond, funded from Reserve MM

	Actual through 4/7/2025	Budget	over Budget	% of Budget
4600.4 Propane	1,650.54	2,100.00	-449.46	78.60%
4600.5 Trash pickup - Shop/Office	324.00	400.00	-76.00	81.00% annual invoice has been paid
Total 4600 Utilities	\$ 4,062.66	\$ 10,500.00	-\$ 6,437.34	38.69%
4700 Payroll Expenses			0.00	
4710 Wages	16,362.63	57,200.00	-40,837.37	28.61%
4720 Taxes	1,456.49	5,000.00	-3,543.51	29.13%
Total 4700 Payroll Expenses	\$ 17,819.12	\$ 62,200.00	-\$ 44,380.88	28.65%
4950 Miscellaneous Expense		1,000.00	-1,000.00	0.00%
Total Expenses	\$ 155,229.24	\$ 192,500.00	-\$ 37,270.76	80.64%
Net Operating Income	-\$ 732.83	\$ 0.00	-\$ 732.83	
Net Income	-\$ 732.83	\$ 0.00	-\$ 732.83	



Total Expenses that were not part of Operating Budget:

Printer/Copier	3,500.00			
Lake Dredging	47,830.00			
Circle Drive	12,000.00			
Birch Pond	59,885.00			
	123,215.00		79% of total YTD expenses	
Adjusted Total Expenses	32,014.24	\$ 192,500.00	\$ (160,485.76)	17%



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