

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
Transfers Pending:								
Lake/Dam Assessment deposited Feb.		(10,575.00)	10,575.00					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)
Birch Retention Pond (2024 excess op + CD redemption)		(13,319.36)			(40,170.00)			(53,489.36)
Birch Retention Pond (2025 operating budget)		(855.64)						(855.64)
Tower Repairs			(94,000.00)					(94,000.00)
Remaining Balance	6,165.54	43,731.73	20,450.88	0.00	59,812.37	77,390.78	0.00	207,551.30

****NOTE**** The \$16,319.36 excess operating funds from 2024 (which includes \$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 and can be used to help cover the cost of that project.

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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	

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. The \$7,830 transfer in January was used to pay the lake dredging invoices. That leaves \$40, 170 to be allocated to retention pond expenses.

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.

SUNSET LAKE ASSOCIATION

Profit and Loss

January - February, 2025

	Jan - Feb, 2025	Jan - Feb, 2024 (PY)	Change	% Change	Comments
Income					
2050 SUNSET LAKE FUNDRAISING			-		
2050.1 DONATIONS - FIREWORKS		600.00	(600.00)	-100%	Sunset Lake Booster Club now handles fundraising
Total 2050 SUNSET LAKE FUNDRAISING	-	600.00	(600.00)	-100%	
3010 Annual Operating Assessment	46,375.00	47,845.00	(1,470.00)	-3%	
3010.1 Annual Restricted Dam/Lake Assessment	19,875.00	20,505.00	(630.00)	-3%	
Total 3010 Annual Operating Assessment	66,250.00	68,350.00	(2,100.00)	-3%	
3020 Boat and UTV Permits			-		
3020.1 Motorized Boat Permit		60.00	(60.00)	-100%	
3020.2 Non-Motorized Boat Permit		10.00	(10.00)	-100%	
3020.3 UTV & Golf Carts		20.00	(20.00)	-100%	
Total 3020 Boat and UTV Permits	-	90.00	(90.00)	-100%	
3030 Building Permits	40.00	200.00	(160.00)	-80%	
3040 Fines & Penalties		1,250.00	(1,250.00)	-100%	
3060 Interest Income on Bank Accounts			-		
3060.1 Interest Income on CDs		542.84	(542.84)	-100%	CD interest will be credited at maturity
3060.2 Interest - Acct #9816 - Operating MM	48.28	286.66	(238.38)	-83%	
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	175.30	170.17	5.13	3%	
3060.4 Interest-Act #9794 - Reserved MM	459.59	269.47	190.12	71%	
3060.5 Interest-Acct #9824 - Fireworks		13.79	(13.79)	-100%	account closed in 2024
Total 3060 Interest Income on Bank Accounts	683.17	1,282.93	(599.76)	-47%	
3070 Lease Transfer Fees			-		
3070.1 Lease Name Change	100.00	300.00	(200.00)	-67%	
Total 3070 Lease Transfer Fees	100.00	300.00	(200.00)	-67%	
3090 Cable Franchise Fee		437.10	(437.10)	-100%	
3091 Tower Ground Rental	1,621.33	1,200.00	421.33	35%	
3110 Hall Rental	75.00	75.00	-	0%	
3120 Chlorine Tablet Sales		27.00	(27.00)	-100%	
3300 Miscellaneous Income		100.00	(100.00)	-100%	
Total Income	68,769.50	73,912.03	(5,142.53)	-7%	
Gross Profit	68,769.50	73,912.03	(5,142.53)	-7%	
Expenses					
4005 Office/Hall Expenses	20.30	(23.75)	44.05	185%	
4005.1 Equipment and Software Service Agreements	120.00	120.00	-	0%	
4005.2 Building Maintenance and Improvements		61.74	(61.74)	-100%	
4005.3 Office Supplies and Postage	199.79	509.55	(309.76)	-61%	
4005.4 Copier/PRINTER Supplies	3,752.00		3,752.00		refurbished copier/printer paid from Reserve Funds
4005.5 Hall Supplies	75.00		75.00		
4005.6 QuickBook/Intuit	322.00	294.00	28.00	10%	
Total 4005 Office/Hall Expenses	4,489.09	961.54	3,527.55	367%	
4020 Dam/Lake Maintenance		78.65	(78.65)	-100%	
4020.2 Lake Dredging	47,830.00		47,830.00		dredging projects paid from Reserve Funds
Total 4020 Dam/Lake Maintenance	47,830.00	78.65	47,751.35	60714%	

	Jan - Feb, 2025	Jan - Feb, 2024 (PY)	Change	% Change	Comments
4050 Grounds Maintenance			-		
4050.1 Grounds and Trees		250.00	(250.00)	-100%	
4050.3 Grounds Supplies	26.33	36.26	(9.93)	-27%	
4050.4 Porta Potty	145.00		145.00		
Total 4050 Grounds Maintenance	171.33	286.26	(114.93)	-40%	
4070 Roads Maintenance	13,667.66	485.38	13,182.28	2716%	2024 storm repair of N. Circle Dr paid from Reserve Funds
4070.1 Rock		161.14	(161.14)	-100%	
4070.4 Roads Temporary Labor	300.00		300.00		
Total 4070 Roads Maintenance	13,967.66	646.52	13,321.14	2060%	
4090 Equipment Maintenance			-		
4090.1 Tractor		158.35	(158.35)	-100%	
4090.5 Truck and Trailer	158.60	332.39	(173.79)	-52%	
4090.6 UTV		31.92	(31.92)	-100%	
4090.7 Pontoon	125.00	969.96	(844.96)	-87%	
4090.8 Small Equipment	80.76	1,387.12	(1,306.36)	-94%	
Total 4090 Equipment Maintenance	364.36	2,879.74	(2,515.38)	-87%	
4095 Gasoline		621.04	(621.04)	-100%	
4119 Cost of Boat/UTV Permit Stickers	349.03	716.00	(366.97)	-51%	
4120 Cost of Chlorine Tablets		421.74	(421.74)	-100%	
4400 Insurance	341.00	2,632.00	(2,291.00)	-87%	
4505 Organizational License/Dues	400.00	400.00	-	0%	
4510 Bank Service Charge		2.83	(2.83)	-100%	
4600 Utilities			-		
4600.1 Telephone	281.40	221.54	59.86	27%	
4600.2 Electric	936.47	926.38	10.09	1%	
4600.3 Water	135.56	137.20	(1.64)	-1%	
4600.4 Propane	1,127.51	1,351.55	(224.04)	-17%	
4600.5 Trash pickup - Shop/Office	324.00	324.00	-	0%	
Total 4600 Utilities	2,804.94	2,960.67	(155.73)	-5%	
4700 Payroll Expenses			-		
4710 Wages	10,628.13	7,910.00	2,718.13	34%	
4720 Taxes	956.53	719.82	236.71	33%	
Total 4700 Payroll Expenses	11,584.66	8,629.82	2,954.84	34%	
Total Expenses	82,302.07	21,236.81	61,065.26	288%	
Net Operating Income	(13,532.57)	52,675.22	(66,207.79)	-126%	
Net Income	(13,532.57)	52,675.22	(66,207.79)	-126%	

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SUNSET LAKE ASSOCIATION

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

January - December 2025

Income

	Actual Through 2/28/2025	Budget	over Budget	% of Budget
3010 Annual Operating Assessment	46,375.00	18,783.34	27,591.66	246.89%
3010.1 Annual Restricted Dam/Lake Assessment	19,875.00	8,050.00	11,825.00	246.89%
Total 3010 Annual Operating Assessment	\$ 66,250.00	\$ 26,833.34	\$ 39,416.66	246.89%
3020 Boat and UTV Permits			0.00	
3020.1 Motorized Boat Permit		1,000.00	-1,000.00	0.00%
3020.2 Non-Motorized Boat Permit		400.00	-400.00	0.00%
3020.3 UTV & Golf Carts		183.34	-183.34	0.00%
3020.4 Number Stickers		0.00	0.00	
3020.5 Flags for Tubing/Skiing		0.00	0.00	
Total 3020 Boat and UTV Permits	\$ 0.00	\$ 1,583.34	-\$ 1,583.34	0.00%
3030 Building Permits	40.00	150.00	-110.00	26.67%
3030.1 Sanitation Permit		16.66	-16.66	0.00%
Total 3030 Building Permits	\$ 40.00	\$ 166.66	-\$ 126.66	24.00%
3040 Fines & Penalties		0.00	0.00	
3040.1 Late Penalty/Interest		0.00	0.00	
3040.2 Leasehold Clean Up Fees		0.00	0.00	
Total 3040 Fines & Penalties	\$ 0.00	\$ 0.00	\$ 0.00	
3050 Farm Lease Income		900.00	-900.00	0.00%
3060 Interest Income on Bank Accounts			0.00	
3060.1 Interest Income on CDs		133.34	-133.34	0.00%
3060.2 Interest - Acct #9816 - Operating MM	48.28	75.00	-26.72	64.37%
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	175.30	75.00	100.30	233.73%
3060.4 Interest-Act #9794 - Reserved MM	459.59	133.34	326.25	344.68%
Total 3060 Interest Income on Bank Accounts	\$ 683.17	\$ 416.68	\$ 266.49	163.96%
3070 Lease Transfer Fees		900.00	-900.00	0.00%
3070.1 Lease Name Change	100.00	100.00	0.00	100.00%
Total 3070 Lease Transfer Fees	\$ 100.00	\$ 1,000.00	-\$ 900.00	10.00%
3090 Cable Franchise Fee		416.66	-416.66	0.00%

	Actual Through 2/28/2025	Budget	over Budget	% of Budget
3091 Tower Ground Rental	1,621.33	200.00	1,421.33	810.67%
3110 Hall Rental	75.00	200.00	-125.00	37.50%
3120 Chlorine Tablet Sales		225.00	-225.00	0.00%
3300 Miscellaneous Income		75.00	-75.00	0.00%
3300.1 Leasehold Maintenance Assistance		66.66	-66.66	0.00%
Total 3300 Miscellaneous Income	\$ 0.00	\$ 141.66	-\$ 141.66	0.00%
Total Income	\$ 68,769.50	\$ 32,083.34	\$ 36,686.16	214.35%
Gross Profit	\$ 68,769.50	\$ 32,083.34	\$ 36,686.16	214.35%
Expenses				
4005 Office/Hall Expenses	20.30		20.30	
4005.1 Equipment and Software Service Agreements	120.00	183.34	-63.34	65.45%
4005.2 Building Maintenance and Improvements		250.00	-250.00	0.00%
4005.3 Office Supplies and Postage	199.79	83.34	116.45	239.73%
4005.4 Copier/PRINTER Supplies	3,752.00		3,752.00	
4005.5 Hall Supplies	75.00	83.34	-8.34	89.99%
4005.6 QuickBook/Intuit	322.00	316.66	5.34	101.69%
Total 4005 Office/Hall Expenses	\$ 4,489.09	\$ 916.68	\$ 3,572.41	489.71%
4020 Dam/Lake Maintenance			0.00	
4020.1 Dam and Spillway		0.00	0.00	
4020.2 Lake Dredging	47,830.00	0.00	47,830.00	
4020.3 Tower		8,050.00	-8,050.00	0.00%
Total 4020 Dam/Lake Maintenance	\$ 47,830.00	\$ 8,050.00	\$ 39,780.00	594.16%
4050 Grounds Maintenance			0.00	
4050.1 Grounds and Trees		650.00	-650.00	0.00%
4050.2 Grounds Temporary Labor		0.00	0.00	
4050.3 Grounds Supplies	26.33	83.34	-57.01	31.59%
4050.4 Porta Potty	145.00	183.34	-38.34	79.09%
Total 4050 Grounds Maintenance	\$ 171.33	\$ 916.68	-\$ 745.35	18.69%
4070 Roads Maintenance	13,667.66	100.00	13,567.66	13667.66%
4070.1 Rock		150.00	-150.00	0.00%
4070.3 Oil & Chipping		2,250.00	-2,250.00	0.00%
4070.4 Roads Temporary Labor	300.00	0.00	300.00	

	Actual Through 2/28/2025	Budget	over Budget	% of Budget
Total 4070 Roads Maintenance	\$ 13,967.66	\$ 2,500.00	\$ 11,467.66	558.71%
4090 Equipment Maintenance			0.00	
4090.1 Tractor		166.66	-166.66	0.00%
4090.4 Big Dog/Ferris Zero Turn (11/2023)		166.66	-166.66	0.00%
4090.5 Truck and Trailer	158.60	183.34	-24.74	86.51%
4090.6 UTV		16.66	-16.66	0.00%
4090.7 Pontoon	125.00	183.34	-58.34	68.18%
4090.8 Small Equipment	80.76	250.00	-169.24	32.30%
4090.9 Shop Tools/Supplies		33.34	-33.34	0.00%
Total 4090 Equipment Maintenance	\$ 364.36	\$ 1,000.00	-\$ 635.64	36.44%
4095 Gasoline		583.34	-583.34	0.00%
4100 Conservation & Watershed			0.00	
4100.1 Fish Stocking		500.00	-500.00	0.00%
4100.2 Aquatic Weed Control		166.66	-166.66	0.00%
4100.3 Drainage Control		1,333.34	-1,333.34	0.00%
Total 4100 Conservation & Watershed	\$ 0.00	\$ 2,000.00	-\$ 2,000.00	0.00%
4119 Cost of Boat/UTV Permit Stickers	349.03	166.66	182.37	209.43%
4120 Cost of Chlorine Tablets		166.66	-166.66	0.00%
4300 Property Tax		833.34	-833.34	0.00%
4400 Insurance	341.00	1,916.66	-1,575.66	17.79%
4500 Professional Fees			0.00	
4500.1 Accounting		166.66	-166.66	0.00%
4500.2 Legal Fees		416.66	-416.66	0.00%
4500.3 Transfer Recording Fees		83.34	-83.34	0.00%
Total 4500 Professional Fees	\$ 0.00	\$ 666.66	-\$ 666.66	0.00%
4505 Organizational License/Dues	400.00	83.34	316.66	479.96%
4510 Bank Service Charge		0.00	0.00	
4600 Utilities			0.00	
4600.1 Telephone	281.40	250.00	31.40	112.56%
4600.2 Electric	936.47	941.66	-5.19	99.45%
4600.3 Water	135.56	141.66	-6.10	95.69%
4600.4 Propane	1,127.51	350.00	777.51	322.15%

	Actual Through 2/28/2025	Budget	over Budget	% of Budget
4600.5 Trash pickup - Shop/Office	324.00	66.66	257.34	486.05%
Total 4600 Utilities	\$ 2,804.94	\$ 1,749.98	\$ 1,054.96	160.28%
4700 Payroll Expenses			0.00	
4710 Wages	10,628.13	9,533.34	1,094.79	111.48%
4720 Taxes	956.53	833.34	123.19	114.78%
Total 4700 Payroll Expenses	\$ 11,584.66	\$ 10,366.68	\$ 1,217.98	111.75%
4950 Miscellaneous Expense		166.66	-166.66	0.00%
Total Expenses	\$ 82,302.07	\$ 32,083.34	\$ 50,218.73	256.53%
Net Operating Income	-\$ 13,532.57	\$ 0.00	-\$ 13,532.57	

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