

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)						(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	349,668.76
Expenses Paid but Uncleared:							
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	5,800.17	37,732.42	494.95	0.00	75,103.44	77,390.78	196,521.76

****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 meetings. 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.

SUNSET LAKE ASSOCIATION
Profit and Loss - Compared to Prior Year
January 2025

	Jan 2025	Jan 2024 (PY)	Change	% Change	Comments
Income					
2050 SUNSET LAKE FUNDRAISING					
2050.1 DONATIONS - FIREWORKS		600.00	-600.00	-100.00%	Sunset Lake Booster Club now handles fundraising
Total 2050 SUNSET LAKE FUNDRAISING	\$ 0.00	\$ 600.00	-\$ 600.00	-100.00%	
3010 Annual Operating Assessment	21,700.00	20,090.00	1,610.00	8.01%	
3010.1 Annual Restricted Dam/Lake Assessment	9,300.00	8,610.00	690.00	8.01%	
Total 3010 Annual Operating Assessment	\$ 31,000.00	\$ 28,700.00	\$ 2,300.00	8.01%	
3030 Building Permits	20.00		20.00		
3040 Fines & Penalties		1,250.00	-1,250.00	-100.00%	
3060 Interest Income on Bank Accounts					
3060.2 Interest - Acct #9816 - Operating MM	48.28	131.46	-83.18	-63.27%	
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	94.37	86.83	7.54	8.68%	
3060.4 Interest-Act #9794 - Reserved MM	250.66	143.31	107.35	74.91%	
3060.5 Interest-Acct #9824 - Fireworks		7.19	-7.19	-100.00%	account closed in 2024
Total 3060 Interest Income on Bank Accounts	\$ 393.31	\$ 368.79	\$ 24.52	6.65%	
3070 Lease Transfer Fees					
3070.1 Lease Name Change		100.00	-100.00	-100.00%	
Total 3070 Lease Transfer Fees	\$ 0.00	\$ 100.00	-\$ 100.00	-100.00%	
3091 Tower Ground Rental	1,200.00	1,200.00	0.00	0.00%	
3110 Hall Rental	75.00	75.00	0.00	0.00%	
3120 Chlorine Tablet Sales		27.00	-27.00	-100.00%	
Total Income	\$ 32,688.31	\$ 32,320.79	\$ 367.52	1.14%	nearly identical to last YTD
Gross Profit	\$ 32,688.31	\$ 32,320.79	\$ 367.52	1.14%	
Expenses					
4005 Office/Hall Expenses		-23.75	23.75	100.00%	
4005.1 Equipment and Software Service Agreements	120.00	120.00	0.00	0.00%	
4005.3 Office Supplies and Postage	199.79	180.18	19.61	10.88%	
4005.6 QuickBook/Intuit	161.00	147.00	14.00	9.52%	
Total 4005 Office/Hall Expenses	\$ 480.79	\$ 423.43	\$ 57.36	13.55%	
4020 Dam/Lake Maintenance					
4020.2 Lake Dredging	47,830.00		47,830.00		5 dredging projects completed, funded with Reserve Funds
Total 4020 Dam/Lake Maintenance	\$ 47,830.00	\$ 0.00	\$ 47,830.00		
4050 Grounds Maintenance					

SUNSET LAKE ASSOCIATION

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

January - December 2025

	Actual Through 2/9/2025	Budget	over Budget	% of Budget
Income				
3010 Annual Operating Assessment	32,375.00	112,700.00	-80,325.00	28.73%
3010.1 Annual Restricted Dam/Lake Assessment	13,875.00	48,300.00	-34,425.00	28.73%
Total 3010 Annual Operating Assessment	\$ 46,250.00	\$ 161,000.00	-\$ 114,750.00	28.73%
3020 Boat and UTV Permits			0.00	
3020.1 Motorized Boat Permit		6,000.00	-6,000.00	0.00%
3020.2 Non-Motorized Boat Permit		2,400.00	-2,400.00	0.00%
3020.3 UTV & Golf Carts		1,100.00	-1,100.00	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	\$ 9,500.00	-\$ 9,500.00	0.00%
3030 Building Permits	40.00	900.00	-860.00	4.44%
3030.1 Sanitation Permit		100.00	-100.00	0.00%
Total 3030 Building Permits	\$ 40.00	\$ 1,000.00	-\$ 960.00	4.00%
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	0.00%
3050 Farm Lease Income		5,400.00	-5,400.00	0.00%
3060 Interest Income on Bank Accounts		800.00	-800.00	0.00%
3060.1 Interest Income on CDs		450.00	-401.72	10.73%
3060.2 Interest - Acct #9816 - Operating MM	48.28	450.00	-355.63	20.97%
3060.3 Interest-Acct #9735-Restricted Lake/Spillway	94.37	800.00	-549.34	31.33%
3060.4 Interest-Act #9794 - Reserved MM	250.66			
Total 3060 Interest Income on Bank Accounts	\$ 393.31	\$ 2,500.00	-\$ 2,106.69	15.73%
3070 Lease Transfer Fees		5,400.00	-5,400.00	0.00%
3070.1 Lease Name Change		600.00	-600.00	0.00%
Total 3070 Lease Transfer Fees	\$ 0.00	\$ 6,000.00	-\$ 6,000.00	0.00%
3090 Cable Franchise Fee		2,500.00	-2,500.00	0.00%

3091 Tower Ground Rental	Actual Through 2/9/2025	Budget	over Budget	% of Budget
3110 Hall Rental	1,200.00	1,200.00	0.00	100.00%
3120 Chlorine Tablet Sales	75.00	1,200.00	-1,125.00	6.25%
3300 Miscellaneous Income		1,350.00	-1,350.00	0.00%
3300.1 Leasehold Maintenance Assistance		450.00	-450.00	0.00%
		400.00	-400.00	0.00%
Total 3300 Miscellaneous Income	\$ 0.00	\$ 850.00	-\$ 850.00	0.00%
Total Income	\$ 47,958.31	\$ 192,500.00	-\$ 144,541.69	24.91%
Gross Profit	\$ 47,958.31	\$ 192,500.00	-\$ 144,541.69	24.91%
Expenses				
4005 Office/Hall Expenses	75.00		75.00	
4005.1 Equipment and Software Service Agreements	120.00	1,100.00	-980.00	10.91%
4005.2 Building Maintenance and Improvements		1,500.00	-1,500.00	0.00%
4005.3 Office Supplies and Postage	199.79	500.00	-300.21	39.96%
4005.5 Hall Supplies		500.00	-500.00	0.00%
4005.6 QuickBook/Intuit	161.00	1,900.00	-1,739.00	8.47%
Total 4005 Office/Hall Expenses	\$ 555.79	\$ 5,500.00	-\$ 4,944.21	10.11%
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		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			0.00	
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		500.00	-500.00	0.00%
4050.4 Porta Potty	145.00	1,100.00	-955.00	13.18%
Total 4050 Grounds Maintenance	\$ 145.00	\$ 5,500.00	-\$ 5,355.00	2.64%
4070 Roads Maintenance	889.55	600.00	289.55	148.26%
4070.1 Rock		900.00	-900.00	0.00%
4070.3 Oil & Chipping		13,500.00	-13,500.00	0.00%
4070.4 Roads Temporary Labor	300.00	0.00	300.00	
Total 4070 Roads Maintenance	\$ 1,189.55	\$ 15,000.00	-\$ 13,810.45	7.93%

	Actual Through 2/9/2025	Budget	over Budget	% of Budget
4090 Equipment Maintenance			0.00	
4090.1 Tractor		1,000.00	-1,000.00	0.00%
4090.4 Big Dog/Ferris Zero Turn (11/2023)		1,000.00	-1,000.00	0.00%
4090.5 Truck and Trailer	31.62	1,100.00	-1,068.38	2.87%
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	80.76	1,500.00	-1,419.24	5.38%
4090.9 Shop Tools/Supplies		200.00	-200.00	0.00%
Total 4090 Equipment Maintenance	\$ 237.38	\$ 6,000.00	-\$ 5,762.62	3.96%
4095 Gasoline		3,500.00	-3,500.00	0.00%
4100 Conservation & Watershed			0.00	
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		8,000.00	-8,000.00	0.00%
Total 4100 Conservation & Watershed	\$ 0.00	\$ 12,000.00	-\$ 12,000.00	0.00%
4119 Cost of Boat/UTV Permit Stickers		1,000.00	-1,000.00	0.00%
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	341.00	11,500.00	-11,159.00	2.97%
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	140.70	1,500.00	-1,359.30	9.38%
4600.2 Electric	460.64	5,650.00	-5,189.36	8.15%
4600.3 Water	135.56	850.00	-714.44	15.95%
4600.4 Propane		2,100.00	-2,100.00	0.00%
4600.5 Trash pickup - Shop/Office	324.00	400.00	-76.00	81.00%

Total 4600 Utilities
 4700 Payroll Expenses
 4710 Wages
 4720 Taxes
Total 4700 Payroll Expenses
 4950 Miscellaneous Expense
Total Expenses
Net Operating Income
Net Income
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Actual Through 2/9/2025	Budget	over Budget	% of Budget
\$ 1,060.90	\$ 10,500.00	-\$ 9,439.10	10.10%
7,211.88	57,200.00	-49,988.12	12.61%
656.28	5,000.00	-4,343.72	13.13%
\$ 7,868.16	\$ 62,200.00	-\$ 54,331.84	12.65%
	1,000.00	-1,000.00	0.00%
\$ 59,627.78	\$ 192,500.00	-\$ 132,872.22	30.98%
-\$ 11,669.47	\$ 0.00	-\$ 11,669.47	
-\$ 11,669.47	\$ 0.00	-\$ 11,669.47	