

Leisure Lake Association Inc.
Profit & Loss Budget Performance

April 2024

	<u>Apr 24</u>	<u>Jul '23 - Apr 24</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense				
Income				
Assessments	21,267.64	108,098.65		
Capital Credits Income	0.00	129.96		
Contributions Income				
Donation- Roller Coast Hill	0.00	180.00		
Donations - General	0.00	1,220.00		
Fish Fund (restricted)	0.00	1.27		
Total Contributions Income	0.00	1,401.27		
ELB Storage Rental	858.00	1,528.00		
Late Charge on Annual Dues	730.71	2,108.39		
Special Assessment Income	5,102.17	32,091.21		
Total Income	27,958.52	145,357.48		
Cost of Goods Sold				
Cost of Goods Sold	0.00	0.00		
Total COGS	0.00	0.00		
Gross Profit	27,958.52	145,357.48		
Expense				
Beach	0.00	0.00	300.00	(300.00)
Covenant Filing Fees	0.00	0.00	100.00	(100.00)
Deeds/Liens/Recorder Fees	59.00	(256.00)	200.00	(456.00)
Fishing derby	101.95	101.95	120.00	(18.05)
Gas oil grease	0.00	1,350.19	1,800.00	(449.81)
Income Taxes	0.00	100.00		
Insurance	1,035.00	7,844.00	7,500.00	344.00
Lake Preservation				
Boat Stickers	(210.00)	(495.90)		
Lake Preservation - Other	0.00	80.00		
Total Lake Preservation	(210.00)	(415.90)		
Legal Fees	0.00	324.50		
Lock Box, Bank Fees	0.00	25.00	125.00	(100.00)
Maint. of Equipment	425.73	697.09	1,200.00	(502.91)
Maintenance of Properties	0.00	195.25	1,000.00	(804.75)
Maintenance Wages	314.26	2,234.64	4,087.44	(1,852.80)
Not for profit	0.00	0.00	25.00	(25.00)
Office	770.90	1,802.63	1,500.00	302.63
Office Remodel	0.00	3,871.23		
Postage and Handling	(333.09)	246.86	1,800.00	(1,553.14)
Professional Services	20.00	20.00	1,500.00	(1,480.00)
Quarterly Employment Taxes	(67.99)	(918.20)	3,286.20	(4,204.40)
Quarterly Income Tax	497.51	2,515.93		
Real Estate Loan Payment				
Interest	234.50	234.50		
Principal	6,107.39	6,107.39		

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Total Real Estate Loan Payment	6,341.89	6,341.89		
Real Estate, Personal, Sur Tax	0.00	764.00	900.00	(136.00)
Reconciliation Discrepancies	0.00	(59.00)		
Rock, sand, culvert for Members	0.00	(66.59)		
Rock/Culverts for Leisure Lake	0.00	3,129.78	14,000.00	(10,870.22)
Secretary Wages	574.49	9,712.18	16,580.56	(6,868.38)
Shelter House - Expense				
Shelter House Supplies	0.00	(90.00)		
Total Shelter House - Expense	0.00	(90.00)		
Special Assessments Expense	(1,627.37)	(23,700.57)		
Tax Preparation	119.00	119.00		
Tee Shirts	0.00	(20.00)		
Utilities				
Electric	226.32	2,179.33	2,540.00	(360.67)
Phone and Internet	104.83	1,083.46	1,200.00	(116.54)
Propane	0.00	0.00	500.00	(500.00)
Trash Hauling	849.00	9,339.00	10,080.00	(741.00)
Water	80.64	931.09	1,200.00	(268.91)
Total Utilities	1,260.79	13,532.88	15,520.00	(1,987.12)
V/M Comm Fireworks	0.00	550.00		
Total Expense	<u>9,282.07</u>	<u>29,952.74</u>	<u>71,544.20</u>	<u>(41,591.46)</u>
Net Ordinary Income	18,676.45	115,404.74	(71,544.20)	186,948.94
Other Income/Expense				
Other Income				
Interest Income	26.18	983.80		
Total Other Income	26.18	983.80		
Other Expense				
Other Expenses	0.00	513.42		
write-off amount	1,475.53	30,265.92		
write-off bad debt	22,508.89	49,054.78		
Total Other Expense	23,984.42	79,834.12		
Net Other Income	(23,958.24)	(78,850.32)		
Net Income	<u>(5,281.79)</u>	<u>36,554.42</u>	<u>(71,544.20)</u>	<u>108,098.62</u>