

Leisure Lake Association Inc.
Profit & Loss Budget Performance
February 2024

	<u>Feb 24</u>	<u>Jul '23 - Feb 24</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense				
Income				
Assessments	3,154.14	72,614.39		
Capital Credits Income	0.00	129.96		
Contributions Income				
Donation- Roller Coast Hill	180.00	180.00		
Donations - General	0.00	1,220.00		
Fish Fund (restricted)	0.00	1.27		
Total Contributions Income	180.00	1,401.27		
ELB Storage Rental	0.00	422.50		
Late Charge on Annual Dues	474.85	879.76		
Special Assessment Income	1,168.01	23,634.81		
Total Income	4,977.00	99,082.69		
Cost of Goods Sold				
Cost of Goods Sold	0.00	0.00		
Total COGS	0.00	0.00		
Gross Profit	4,977.00	99,082.69		
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	12.00	(315.00)	200.00	(515.00)
Fishing derby	0.00	0.00	120.00	(120.00)
Gas oil grease	0.00	1,350.19	1,800.00	(449.81)
Insurance	(281.00)	6,809.00	7,500.00	(691.00)
Lake Preservation				
Boat Stickers	(10.00)	(65.90)		
Lake Preservation - Other	0.00	80.00		
Total Lake Preservation	(10.00)	14.10		
Legal Fees	0.00	324.50		
Lock Box, Bank Fees	0.00	25.00	125.00	(100.00)
Maint. of Equipment	53.97	271.36	1,200.00	(928.64)
Maintenance of Properties	0.00	195.25	1,000.00	(804.75)
Maintenance Wages	281.18	1,639.20	4,087.44	(2,448.24)
Not for profit	0.00	0.00	25.00	(25.00)
Office	5.08	934.33	1,500.00	(565.67)
Office Remodel	0.00	3,871.23		
Postage and Handling	(12.82)	757.86	1,800.00	(1,042.14)
Professional Services	0.00	0.00	1,500.00	(1,500.00)
Quarterly Employment Taxes	(76.21)	(796.95)	3,286.20	(4,083.15)
Quarterly Income Tax	0.00	2,018.42		
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	129.90	2,504.95	14,000.00	(11,495.05)

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Secretary Wages	715.03	8,722.66	16,580.56	(7,857.90)
Shelter House - Expense				
Shelter House Supplies	0.00	(90.00)		
Total Shelter House - Expense	0.00	(90.00)		
Special Assessments Expense	(1,462.09)	(20,932.19)		
Tee Shirts	0.00	(20.00)		
Utilities				
Electric	254.02	1,710.67	2,540.00	(829.33)
Phone and Internet	106.97	870.64	1,200.00	(329.36)
Propane	0.00	0.00	500.00	(500.00)
Trash Hauling	849.00	7,641.00	10,080.00	(2,439.00)
Water	80.64	760.29	1,200.00	(439.71)
Total Utilities	1,290.63	10,982.60	15,520.00	(4,537.40)
V/M Comm Fireworks	0.00	550.00		
Total Expense	<u>645.67</u>	<u>19,454.92</u>	<u>71,544.20</u>	<u>(52,089.28)</u>
Net Ordinary Income	4,331.33	79,627.77	(71,544.20)	151,171.97
Other Income/Expense				
Other Income				
Interest Income	325.58	866.14		
Total Other Income	325.58	866.14		
Other Expense				
Other Expenses	0.00	438.38		
write-off amount	0.78	28,530.12		
write-off bad debt	449.33	14,192.14		
Total Other Expense	450.11	43,160.64		
Net Other Income	(124.53)	(42,294.50)		
Net Income	<u><u>4,206.80</u></u>	<u><u>37,333.27</u></u>	<u><u>(71,544.20)</u></u>	<u><u>108,877.47</u></u>