

Leisure Lake Association Inc.

Balance Sheet

As of December 31, 2023

	Dec 31, 23	Nov 30, 23
ASSETS		
Current Assets		
Checking/Savings		
Checking Southern Bank 0350	46,229.35	21,614.97
Ladies of The Lake #8123	2,235.06	2,235.06
Leisure Lake Shelter House 5261	1,644.29	1,644.29
Spec Assessment Savings 2129	38,972.83	30,734.92
Total Checking/Savings	89,081.53	56,229.24
Accounts Receivable		
Accounts Receivable	(485.91)	(475.91)
Total Accounts Receivable	(485.91)	(475.91)
Other Current Assets		
12 mo CD #7830	10,191.52	10,191.52
24 mo CD #7828	20,525.75	20,525.75
3 MO CD #7624	10,144.00	10,144.00
6 mo CD #7826	10,196.81	10,171.73
Undeposited Funds	330.00	4,473.00
Total Other Current Assets	51,388.08	55,506.00
Total Current Assets	139,983.70	111,259.33
TOTAL ASSETS	139,983.70	111,259.33
LIABILITIES & EQUITY		
Equity		
Retained Earnings	102,680.86	102,680.86
Net Income	37,302.84	8,578.47
Total Equity	139,983.70	111,259.33
TOTAL LIABILITIES & EQUITY	139,983.70	111,259.33

LEISURE LAKE ASSOCIATION INC.
Profit & Loss Budget Performance

December 2023

Ordinary Income/Expense	Dec 23	Jul - Dec 23	Budget	\$ Over Budget
Income				
Assessments	21,649.24	51,218.76		
Contributions Income				
Donations - General	0.00	1,220.00		
Total Contributions Income	0.00	1,220.00		
ELB Storage Rental	0.00	422.50		
Late Charge on Annual Dues	316.61	318.83		
Special Assessment Income	8,212.79	17,512.82		
Total Income	30,178.64	70,692.91		
Cost of Goods Sold				
Cost of Goods Sold	0.00	0.00		
Total COGS	0.00	0.00		
Gross Profit	30,178.64	70,692.91		
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	205.00	(327.00)	200.00	(527.00)
Fishing derby	0.00	0.00	120.00	(120.00)
Gas oil grease	0.00	1,350.19	1,800.00	(449.81)
Insurance	0.00	7,090.00	7,500.00	(410.00)
Lake Preservation				
Boat Stickers	(50.00)	(55.90)		
Lake Preservation - Other	0.00	80.00		
Total Lake Preservation	(50.00)	24.10		
Legal Fees	324.50	324.50		
Lock Box, Bank Fees	0.00	25.00	125.00	(100.00)
Maint. of Equipment	229.84	196.33	1,200.00	(1,003.67)
Maintenance of Properties	0.00	25.62	1,000.00	(974.38)
Maintenance Wages	0.00	613.72	4,087.44	(3,473.72)
Not for profit	0.00	0.00	25.00	(25.00)
Office	0.00	847.86	1,500.00	(652.14)
Postage and Handling	(106.02)	954.24	1,800.00	(845.76)
Professional Services	0.00	0.00	1,500.00	(1,500.00)
Quarterly Employment Taxes	(112.39)	(601.44)	3,286.20	(3,887.64)
Quarterly Income Tax	0.00	1,434.40		
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	219.28	1,375.05	14,000.00	(11,624.95)
Secretary Wages	1,469.30	1,192.61	16,580.56	(9,387.95)
Shelter House - Expense				
Shelter House Supplies	(10.00)	(90.00)		
Total Shelter House - Expense	(10.00)	(90.00)		

LORDS LAKE ASSOCIATION INC.
Profit & Loss Budget Performance
 December 2023

	<u>Dec 23</u>	<u>Jul - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Special Assessments Expense	(11,281.88)	(17,415.67)		
Tee Shirts	0.00	(20.00)		
Utilities				
Electric	207.04	1,225.67	2,540.00	(1,314.33)
Phone and Internet	105.32	654.64	1,200.00	(545.36)
Propane	0.00	0.00	500.00	(500.00)
Trash Hauling	849.00	5,943.00	10,080.00	(4,137.00)
Water	80.64	603.33	1,200.00	(596.67)
Total Utilities	<u>1,242.00</u>	<u>8,426.64</u>	<u>15,520.00</u>	<u>(7,093.36)</u>
V/M Comm: Fireworks	0.00	550.00		
Total Expense	<u>(7,870.37)</u>	<u>13,614.56</u>	<u>71,544.20</u>	<u>(57,929.64)</u>
Net Ordinary Income	38,049.01	57,078.35	(71,544.20)	128,622.55
Other Income/Expense				
Other Income				
Interest Income	54.32	279.86		
Other Income Deposit	0.00	234.72		
Total Other Income	<u>54.32</u>	<u>514.58</u>		
Other Expense				
Other Expenses	0.00	438.38		
write-off amount	9,378.23	9,531.03		
write-off bad debt	0.73	12,932.99		
Total Other Expense	<u>9,378.96</u>	<u>22,902.40</u>		
Net Other Income	<u>(9,324.64)</u>	<u>(22,387.82)</u>		
Net Income	<u><u>28,724.37</u></u>	<u><u>34,690.53</u></u>	<u><u>(71,544.20)</u></u>	<u><u>106,234.73</u></u>