

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

	Oct 24	Jul - Oct 24	YTD Budget	\$ Over Budget
Ordinary Income/Expense				
Income				
Assessments				
Assessments 2017	0.00	105.00		
Assessments 2018	0.00	131.13		
Assessments 2019	0.00	260.00		
Assessments 2020	0.00	270.80		
Assessments - Other	2,229.09	8,713.73		
Total Assessments	2,229.09	9,480.66		
Contributions Income				
Office Remodel	0.00	100.00		
Total Contributions Income	0.00	100.00		
ELB Storage Rental	229.50	1,116.00		
Late Charge on Annual Dues	170.16	613.53		
Special Assessment Income	699.96	2,540.12		
Use of Truck, Tractor, Mower	33.37	166.37		
Total Income	3,362.08	14,016.68		
Cost of Goods Sold				
Cost of Goods Sold	0.00	0.00		
Total COGS	0.00	0.00		
Gross Profit	3,362.08	14,016.68		
Expense				
Beach	0.00	0.00	300.00	(300.00)
Capital Improvements	85.00	262.50		
Covenant Filing Fees	0.00	0.00	100.00	(100.00)
Deeds/Liens/Recorder Fees	0.00	7.00	200.00	(193.00)
Emergency Spending	0.00	0.00	500.00	(500.00)
Fishing derby	0.00	0.00	120.00	(120.00)
Gas oil grease	58.80	502.28	1,800.00	(1,297.72)
Income Taxes	45.00	464.00		
Insurance				
Workmans Comp	0.00	(330.00)		
Insurance - Other	0.00	336.00	7,500.00	(7,164.00)
Total Insurance	0.00	6.00	7,500.00	(7,494.00)
Lake Preservation				
Boat Stickers	0.00	(140.00)		
Lake Preservation - Other	774.58	1,156.80		
Total Lake Preservation	774.58	1,016.80		
Legal Fees	1,162.50	1,358.50		
Lock Box, Bank Fees	0.00	25.00	125.00	(100.00)
Maint. of Equipment	0.00	1,630.44	1,200.00	430.44
Maintenance of Properties	0.00	1,586.86	1,000.00	586.86
Maintenance Wages	933.25	2,410.60	4,135.00	(1,724.40)
Miscellaneous Expenses	0.00	0.00		

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Office				
Office Supplies	0.00	828.08	2,500.00	(1,671.92)
Office supplies (ads)	0.00	36.80		
Office - Other	109.04	404.92		
Total Office	109.04	1,269.80	2,500.00	(1,230.20)
Office Remodel	0.00	100.00		
Postage and Handling	(49.31)	(136.40)	2,000.00	(2,136.40)
Professional Services	0.00	275.00	1,500.00	(1,225.00)
Quarterly Employment Taxes	696.58	696.58	0.00	696.58
Quarterly Income Tax	0.00	609.68	3,503.79	(2,894.11)
Real Estate, Personal, Sur Tax	0.00	0.00	900.00	(900.00)
Rock, sand, culvert for Members	50.45	130.56		
Rock/Culverts for Leisure Lake	433.64	4,575.43	14,000.00	(9,424.57)
Secretary Wages	850.90	3,215.70	17,153.00	(13,937.30)
Shelter House - Expense				
Shelter House Supplies	0.00	48.87		
Total Shelter House - Expense	0.00	48.87		
Special Assessments Expense	(284.18)	(1,438.48)		
Truck. Insp. , Lic. & Permits	0.00	0.00	100.00	(100.00)
Utilities				
Electric	209.03	958.53	2,540.00	(1,581.47)
Phone and Internet	107.83	426.00	1,200.00	(774.00)
Propane	0.00	0.00	500.00	(500.00)
Trash Hauling	849.00	3,396.00	11,500.00	(8,104.00)
Water	206.67	536.09	1,200.00	(663.91)
Total Utilities	1,372.53	5,316.62	16,940.00	(11,623.38)
Total Expense	6,238.78	23,933.34	75,576.79	(51,643.45)
Net Ordinary Income	(2,876.70)	(9,916.66)	(75,576.79)	65,660.13
Other Income/Expense				
Other Income				
Interest Income	30.05	444.43		
Total Other Income	30.05	444.43		
Other Expense				
write-off bad debt	1,478.55	5,346.61		
Total Other Expense	1,478.55	5,346.61		
Net Other Income	(1,448.50)	(4,902.18)		
Net Income	(4,325.20)	(14,818.84)	(75,576.79)	60,757.95

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Annual Budget

Ordinary Income/Expense

Income

Assessments

Assessments 2017

Assessments 2018

Assessments 2019

Assessments 2020

Assessments - Other

Total Assessments

Contributions Income

Office Remodel

Total Contributions Income

ELB Storage Rental

Late Charge on Annual Dues

Special Assessment Income

Use of Truck, Tractor, Mower

Total Income

Cost of Goods Sold

Cost of Goods Sold

Total COGS

Gross Profit

Expense

Beach 300.00

Capital Improvements

Covenant Filing Fees 100.00

Deeds/Liens/Recorder Fees 200.00

Emergency Spending 500.00

Fishing derby 120.00

Gas oil grease 1,800.00

Income Taxes

Insurance

Workmans Comp

Insurance - Other 7,500.00

Total Insurance 7,500.00

Lake Preservation

Boat Stickers

Lake Preservation - Other

Total Lake Preservation

Legal Fees

Lock Box, Bank Fees 125.00

Maint. of Equipment 1,200.00

Maintenance of Properties 1,000.00

Maintenance Wages 4,135.00

Miscellaneous Expenses

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	Annual Budget
Office	
Office Supplies	2,500.00
Office supplies (ads)	
Office - Other	
Total Office	2,500.00
Office Remodel	
Postage and Handling	2,000.00
Professional Services	1,500.00
Quarterly Employment Taxes	0.00
Quarterly Income Tax	3,503.79
Real Estate, Personal, Sur Tax	900.00
Rock, sand, culvert for Members	
Rock/Culverts for Leisure Lake	14,000.00
Secretary Wages	17,153.00
Shelter House - Expense	
Shelter House Supplies	
Total Shelter House - Expense	
Special Assessments Expense	
Truck. Insp. , Lic. & Permits	100.00
Utilities	
Electric	2,540.00
Phone and Internet	1,200.00
Propane	500.00
Trash Hauling	11,500.00
Water	1,200.00
Total Utilities	16,940.00
Total Expense	75,576.79
Net Ordinary Income	(75,576.79)
Other Income/Expense	
Other Income	
Interest Income	
Total Other Income	
Other Expense	
write-off bad debt	
Total Other Expense	
Net Other Income	
Net Income	(75,576.79)