

GOOSE LAKE  
ASSOCIATION  
ANNUAL  
MEETING

FINANCIAL STATEMENTS  
FOR  
AUGUST 31, 2020

## GOOSE LAKE ASSOCIATION

## Balance Sheet

As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · CHECKING ACCOUNTS			
1001A · GLA BAR	100,444.82	184,567.38	-84,122.56
1001B · GLA OPERATIONS	74,624.87	101,322.91	-26,698.04
1001C · SPECIAL ASSESSMENT ACCT			
1001C1 · GLA PORTION	991.74	0.00	991.74
1001C2 · MEMBER ASSESSMENTS	9,522.97	0.00	9,522.97
1001C · SPECIAL ASSESSMENT ACCT - Other	0.41	0.00	0.41
Total 1001C · SPECIAL ASSESSMENT ACCT	10,515.12	0.00	10,515.12
1001D · PAYROLL (GRUNDY BANK)	3,258.01	0.00	3,258.01
1001E · PPP HOLDING (GRUNDY BANK)	15,715.60	0.00	15,715.60
Total 1001 · CHECKING ACCOUNTS	204,558.42	285,890.29	-81,331.87
1040 · RESERVES			
1042 · PETTY CASH			
1042A · BAR PETTY CASH			
1042A1 · BAR CASH RESERVE BOX	900.00	900.00	0.00
1042A2 · SHIFT 1 CASH DRAWER	300.00	300.00	0.00
1042A3 · SHIFT 2 CASH DRAWER	300.00	300.00	0.00
Total 1042A · BAR PETTY CASH	1,500.00	1,500.00	0.00
1042B · BEACH / CAMP PETTY CASH			
1042B2 · CONCESSION PETTY CASH	100.00	0.00	100.00
1042B · BEACH / CAMP PETTY CASH - Other	0.00	166.00	-166.00
Total 1042B · BEACH / CAMP PETTY CASH	100.00	166.00	-66.00
1042C · OFFICE PETTY CASH	300.00	69.99	230.01
Total 1042 · PETTY CASH	1,900.00	1,735.99	164.01
1050 · CERTIFICATES OF DEPOSIT			
1050A · CD FF 5Y 1.76% 4/22/2020	31,434.61	31,434.61	0.00
1050B · CD B&L 2.67% 4/28/2021	47,523.17	46,271.83	1,251.34
1050C · CD FF 7Y 1.87% 4/22/2022	73,543.35	73,543.35	0.00
Total 1050 · CERTIFICATES OF DEPOSIT	152,501.13	151,249.79	1,251.34
1060 · MONEY MARKET FUNDS			
1060A · 154-MIDLAND MM A/C .08%	0.00	48,565.53	-48,565.53
Total 1060 · MONEY MARKET FUNDS	0.00	48,565.53	-48,565.53
1040 · RESERVES - Other	-101,500.00	0.00	-101,500.00
Total 1040 · RESERVES	52,901.13	201,551.31	-148,650.18
1100 · SAVINGS ALLOCATIONS			
1120 · BEACH / CAMPGROUND RESERVES			
1120A · TRACTOR SAVINGS FUND	24,000.00	0.00	24,000.00
1120B · UTV SAVINGS FUND	7,500.00	0.00	7,500.00
Total 1120 · BEACH / CAMPGROUND RESERVES	31,500.00	0.00	31,500.00
1130 · GENERAL RESERVES			
1130A · DAM MAINTENANCE PROJECT	60,000.00	0.00	60,000.00
1130B · EMERGENCY FUND	10,000.00	0.00	10,000.00
Total 1130 · GENERAL RESERVES	70,000.00	0.00	70,000.00
Total 1100 · SAVINGS ALLOCATIONS	101,500.00	0.00	101,500.00
Total Checking/Savings	358,959.55	487,441.60	-128,482.05
<b>Accounts Receivable</b>			
1200 · A/R	36,888.59	180.00	36,708.59
Total Accounts Receivable	36,888.59	180.00	36,708.59
<b>Other Current Assets</b>			
1300 · MERCHANDISE INVENTORY			
1301 · BAR INVENTORY	12,358.75	12,358.75	0.00
Total 1300 · MERCHANDISE INVENTORY	12,358.75	12,358.75	0.00
1330 · PREPAID EXPENSES			
1331 · ESCROW DEP.	850.00	850.00	0.00
1334 · PREPAID INSURANCE	23,446.50	8,189.50	15,257.00
1335 · PREPAID ST INCOME TAX	566.00	566.00	0.00
1336 · PREPAID FEDERAL TAX	3,010.00	3,010.00	0.00
Total 1330 · PREPAID EXPENSES	27,872.50	12,615.50	15,257.00
1340 · PREPAID SERVICES	180.00	180.00	0.00
1399 · UNDEPOSITED FUNDS	4,055.00	0.00	4,055.00
Total Other Current Assets	44,466.25	25,154.25	19,312.00
Total Current Assets	440,314.39	512,775.85	-72,461.46

## GOOSE LAKE ASSOCIATION

## Balance Sheet

As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
<b>Fixed Assets</b>			
1500 · FIXED ASSETS			
1501 · LAND			
NW PARCEL 06-16-100-023	965,000.00	0.00	965,000.00
<b>Total 1501 · LAND</b>	<b>965,000.00</b>	<b>0.00</b>	<b>965,000.00</b>
1510 · BUILDINGS	447,553.00	447,553.00	0.00
1520 · FURNITURE & FIXTURES	5,528.49	5,528.49	0.00
430-LEASEHOLDS	9,853.36	9,853.36	0.00
1530 · LEASEHOLD IMPROVEMENTS			
1530A · BUILDING IMPROVEMENTS	153,318.07	153,318.07	0.00
1530 · LEASEHOLD IMPROVEMENTS - Other	12,962.50	12,962.50	0.00
<b>Total 1530 · LEASEHOLD IMPROVEMENTS</b>	<b>166,280.57</b>	<b>166,280.57</b>	<b>0.00</b>
1540 · MACHINERY & EQUIPMENT	104,995.61	104,565.61	430.00
<b>Total 1500 · FIXED ASSETS</b>	<b>1,699,211.03</b>	<b>733,781.03</b>	<b>965,430.00</b>
1600 · ACCUMULATED DEPRECIATION	-695,371.57	-678,012.57	-17,359.00
<b>Total Fixed Assets</b>	<b>1,003,839.46</b>	<b>55,768.46</b>	<b>948,071.00</b>
<b>TOTAL ASSETS</b>	<b>1,444,153.85</b>	<b>568,544.31</b>	<b>875,609.54</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Credit Cards</b>			
2000 · CREDIT ACCOUNTS			
2010 · FIRST MIDWEST VISA - ACCT 1628			
2010A · CARD - 2378 BAR MANAGER	598.62	0.00	598.62
2010B · CARD - 1644 CARETAKER	15,845.98	10,525.83	5,320.15
2010C · CARD - 1651 MAINTENANCE	3,171.56	2,620.81	550.75
2010D · CARD - 1669 BAR MANAGER	7,932.33	4,655.95	3,276.38
2010E · CARD - 1677 BAR CHAIRMAN	5,058.79	5,058.79	0.00
2010F · CARD - 1685 OFFICE MANAGER	24,944.65	9,296.91	15,647.74
FIRST MIDWEST VISA - ACCT 1628	-55,641.10	-28,115.74	-27,525.36
<b>Total 2010 · FIRST MIDWEST VISA - ACCT 1628</b>	<b>1,910.83</b>	<b>4,042.55</b>	<b>-2,131.72</b>
<b>Total 2000 · CREDIT ACCOUNTS</b>	<b>1,910.83</b>	<b>4,042.55</b>	<b>-2,131.72</b>
<b>Total Credit Cards</b>	<b>1,910.83</b>	<b>4,042.55</b>	<b>-2,131.72</b>
<b>Other Current Liabilities</b>			
2075 · NOTES PAYABLE			
2075A · PPP LOAN	29,355.00	0.00	29,355.00
<b>Total 2075 · NOTES PAYABLE</b>	<b>29,355.00</b>	<b>0.00</b>	<b>29,355.00</b>
2210 · ACCRUED PAY	9,132.74	6,301.74	2,831.00
2220 · FED PR TAX	4,351.68	3,271.30	1,080.38
2240 · FUTA PAY	142.52	123.66	18.86
2250 · SUTA PAY	783.18	1,254.73	-471.55
2300 · IL WH TAX	1,108.16	774.48	333.68
2460 · SALES TAX	1,273.00	1,406.00	-133.00
2475 · ACCR ST INC TAX	-2,500.00	0.00	-2,500.00
2480 · OUTSTANDING CHECK LIABILITY	285.47	285.47	0.00
<b>Total Other Current Liabilities</b>	<b>43,931.75</b>	<b>13,417.38</b>	<b>30,514.37</b>
<b>Total Current Liabilities</b>	<b>45,842.58</b>	<b>17,459.93</b>	<b>28,382.65</b>
<b>Long Term Liabilities</b>			
2700 · LONG TERM DEBT			
2701 · COMMERCIAL LOAN 66499	60,217.76	0.00	60,217.76
<b>Total 2700 · LONG TERM DEBT</b>	<b>60,217.76</b>	<b>0.00</b>	<b>60,217.76</b>
<b>Total Long Term Liabilities</b>	<b>60,217.76</b>	<b>0.00</b>	<b>60,217.76</b>
<b>Total Liabilities</b>	<b>106,060.34</b>	<b>17,459.93</b>	<b>88,600.41</b>
<b>Equity</b>			
3300 · PAID IN CAPITAL			
3301 · 2020 LAND PURCHASE ASSESSMENT			
3301A · ASSESSMENT OPTION A	552,825.00	0.00	552,825.00
3301B · ASSESSMENT OPTION B	144,040.00	0.00	144,040.00
3301C · ASSESSMENT OPTION C	51,840.00	0.00	51,840.00
3301D · ASSESSMENT OPTION D	10,000.00	0.00	10,000.00
<b>Total 3301 · 2020 LAND PURCHASE ASSESSMENT</b>	<b>758,705.00</b>	<b>0.00</b>	<b>758,705.00</b>
3300 · PAID IN CAPITAL - Other	62,000.00	62,000.00	0.00
<b>Total 3300 · PAID IN CAPITAL</b>	<b>820,705.00</b>	<b>62,000.00</b>	<b>758,705.00</b>
3900 · RETAINED EARNINGS	414,514.21	378,905.96	35,608.25
Net Income	102,874.30	110,178.42	-7,304.12
<b>Total Equity</b>	<b>1,338,093.51</b>	<b>551,084.38</b>	<b>787,009.13</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,444,153.85</b>	<b>568,544.31</b>	<b>875,609.54</b>

## GOOSE LAKE ASSOCIATION

## Profit &amp; Loss

January through August 2020

	Jan - Aug 20	Jan - Aug 19	\$ Change
Ordinary Income/Expense			
Income			
4020 · CONTRIBUTION			
4020A · EVENT CONTRIBUTIONS	335.00	108.63	226.37
4020B · PROJECT CONTRIBUTIONS			
4020B1 · LL EST REMIT. 15%/LL	2,139.00	2,402.00	-263.00
4020B2 · CC RD SHORELINE PROJECT 2019	0.00	10.00	-10.00
Total 4020B · PROJECT CONTRIBUTIONS	2,139.00	2,412.00	-273.00
Total 4020 · CONTRIBUTION	2,474.00	2,520.63	-46.63
4040 · FINES & FEES			
4041 · FINES	3,450.00	-1,860.00	5,310.00
4042 · LATE FEES	16,200.00	10,235.00	5,965.00
4043 · NSF FEE	0.00	20.00	-20.00
Total 4040 · FINES & FEES	19,650.00	8,395.00	11,255.00
4050 · GAMING	19,708.98	29,789.15	-10,080.17
4060 · GLA USER FEES			
4064 · AUTO DECALS	13,785.00	15,385.00	-1,600.00
4068 · BOAT DECALS	35,865.00	33,940.00	1,925.00
4072 · CAMPER DECALS	3,015.00	3,140.00	-125.00
4076 · DUMP FEES	140.00	40.00	100.00
4078 · GOLF CART DECALS	900.00	0.00	900.00
4084 · KEY SALES	920.00	920.00	0.00
4086 · PERMIT FEE	1,800.00	1,725.00	75.00
4088 · SWIM FEES	0.00	365.00	-365.00
Total 4060 · GLA USER FEES	56,425.00	55,515.00	910.00
4100 · INTEREST INCOME	652.30	491.05	161.25
4120 · MEMBER INCOME			
4121 · A MEMBER INCOME			
4121A · A MEM. DUES	34,040.00	34,480.00	-440.00
4121B · A MEM. INITIATIONS	4,800.00	6,800.00	-2,000.00
Total 4121 · A MEMBER INCOME	38,840.00	41,280.00	-2,440.00
4122 · B MEMBER INCOME			
4122A · B MEM. DUES	16,560.00	14,400.00	2,160.00
4122B · B MEM INITIATIONS	9,600.00	0.00	9,600.00
Total 4122 · B MEMBER INCOME	26,160.00	14,400.00	11,760.00
4125 · PROPERTY OWNER INCOME	97,845.00	95,445.00	2,400.00
Total 4120 · MEMBER INCOME	162,845.00	151,125.00	11,720.00
4300 · MISCELLANEOUS INCOME			
4310 · HALL MISC	135.00	570.00	-435.00
4300 · MISCELLANEOUS INCOME - Other	0.00	20.00	-20.00
Total 4300 · MISCELLANEOUS INCOME	135.00	590.00	-455.00
4400 · RENTALS			
4410 · HALL RENTAL	1,325.00	4,825.00	-3,500.00
4420 · PAVILION RENTAL	180.00	1,300.00	-1,120.00
4430 · STORAGE RENTAL	9,480.00	9,542.50	-62.50
4440 · TOWER RENTS	11,610.00	11,610.00	0.00
Total 4400 · RENTALS	22,595.00	27,277.50	-4,682.50
4500 · SALES			
4510 · BAR SALES			
4511 · CASH	63,921.75	0.00	63,921.75
4512 · CREDIT	31,680.12	0.00	31,680.12
4510 · BAR SALES - Other	0.00	173,850.40	-173,850.40
Total 4510 · BAR SALES	95,601.87	173,850.40	-78,248.53
4520 · BEACH SALES	2,677.25	2,511.31	165.94
4600 · SALES TAX	-5,682.00	-10,166.00	4,484.00
Total 4500 · SALES	92,597.12	166,195.71	-73,598.59
Total Income	377,082.40	441,899.04	-64,816.64
Cost of Goods Sold			
5000 · 39 COST OF SALES			
5001 · BAR CGS LIQUOR	29,372.90	51,227.18	-21,854.28
5010 · BAR CGS SUPPLIES	7,683.69	11,070.46	-3,386.77
5100 · BEACH CGS CONCESSIONS	1,720.42	1,653.42	67.00
Total 5000 · 39 COST OF SALES	38,777.01	63,951.06	-25,174.05
Total COGS	38,777.01	63,951.06	-25,174.05
Gross Profit	338,305.39	377,947.98	-39,642.59
Expense			
6010 · ADVERTISING	455.00	1,714.00	-1,259.00
6020 · BAD DEBTS	0.00	200.00	-200.00

## GOOSE LAKE ASSOCIATION

## Profit &amp; Loss

January through August 2020

	Jan - Aug 20	Jan - Aug 19	\$ Change
6030 · BANK FEES			
6031 · BANK PENALTIES	0.00	102.33	-102.33
6032 · CREDIT CARD FEES	3,707.81	2,605.74	1,102.07
6034 · SERVICE CHARGES	107.50	94.50	13.00
<b>Total 6030 · BANK FEES</b>	<b>3,815.31</b>	<b>2,802.57</b>	<b>1,012.74</b>
6040 · DEPRECIATION EXPENSE	2,320.00	2,320.00	0.00
6050 · DONATIONS	0.00	10.60	-10.60
6060 · EMPLOYEE PAYROLL			
6060A · SALARIES	89,203.85	99,422.03	-10,218.18
6061 · FICA	6,824.15	7,605.81	-781.66
6062 · SUTA	2,266.58	3,859.00	-1,592.42
6063 · FUTA	346.25	467.55	-121.30
<b>Total 6060 · EMPLOYEE PAYROLL</b>	<b>98,640.83</b>	<b>111,354.39</b>	<b>-12,713.56</b>
6068 · EMPLOYEE ADVANCES	-67.05	89.43	-156.48
6069 · EMPLOYEE REIMBURSEMENTS	737.06	621.60	115.46
6070 · ENTERTAINMENT & MEALS			
6071 · BANDS / DJS	1,150.00	3,375.00	-2,225.00
6072 · EMPLOYEE MEETING PROVISIONS	111.47	274.80	-163.33
6074 · SALES PROMOTION EXPENSE	252.70	361.52	-108.82
6080 · PROVISIONS FOR EVENTS			
6080B · EVENTS FOR KIDS	0.00	730.59	-730.59
6080C · SPECIAL MEETINGS PROVISIONS	50.66	0.00	50.66
<b>Total 6080 · PROVISIONS FOR EVENTS</b>	<b>50.66</b>	<b>730.59</b>	<b>-679.93</b>
<b>Total 6070 · ENTERTAINMENT &amp; MEALS</b>	<b>1,564.83</b>	<b>4,741.91</b>	<b>-3,177.08</b>
6100 · EQUIPMENT / TOOLS			
6110 · EQUIP PURCHASES	0.00	6,002.38	-6,002.38
6120 · MISC TOOLS	0.00	251.16	-251.16
6125 · MISC NON-SUPPLY PURCHASES	1,059.75	2,210.22	-1,150.47
<b>Total 6100 · EQUIPMENT / TOOLS</b>	<b>1,059.75</b>	<b>8,463.76</b>	<b>-7,404.01</b>
6150 · INSURANCE	15,326.00	15,320.64	5.36
6200 · LICENSES / CERTIFICATIONS			
6220 · FOOD / LIQUOR / GAMING	1,227.71	1,365.63	-137.92
6230 · GLA BOAT / TRAILER / VEHICLE	296.00	274.59	21.41
6240 · BEACH / CAMPGROUND	1,193.38	0.00	1,193.38
<b>Total 6200 · LICENSES / CERTIFICATIONS</b>	<b>2,717.09</b>	<b>1,640.22</b>	<b>1,076.87</b>
6400 · MAINTENANCE / REPAIR			
6425 · BUILDINGS MAINTENANCE			
6425A · ELECTRICAL MAINTENANCE	3,751.30	1,494.10	2,257.20
6425B · HVAC MAINTENANCE	390.50	912.50	-522.00
6425C · PLUMBING MAINTENANCE	1,176.35	1,841.41	-665.06
6425D · SEPTIC MAINTENANCE	932.50	207.50	725.00
6425E · STRUCTURAL MAINTENANCE	485.17	4,973.42	-4,488.25
<b>Total 6425 · BUILDINGS MAINTENANCE</b>	<b>6,735.82</b>	<b>9,428.93</b>	<b>-2,693.11</b>
6450 · EQUIP MAINT/REPAIR			
6450A · EQUIP PREVENT MAINT	1,340.58	450.00	890.58
6450B · EQUIP REPAIR	1,169.97	1,669.41	-499.44
6450C · FUEL / FLUIDS	1,155.52	2,253.72	-1,098.20
6450D · PARTS	3,111.33	375.33	2,736.00
<b>Total 6450 · EQUIP MAINT/REPAIR</b>	<b>6,777.40</b>	<b>4,748.46</b>	<b>2,028.94</b>
6475 · GROUNDS MAINTENANCE			
6475A · ACCESS ROADS / PARKING LOTS	0.00	655.62	-655.62
6475B · DRAINAGE	50.62	0.00	50.62
6475C · FENCING / GATES	167.87	949.11	-781.24
6475D · LANDSCAPING			
6475D1 · TRIMMING	0.00	300.00	-300.00
6475D2 · MOWING	11,009.70	10,357.70	652.00
6475D3 · PLANTING / REMOVAL	14.75	373.32	-358.57
<b>Total 6475D · LANDSCAPING</b>	<b>11,024.45</b>	<b>11,031.02</b>	<b>-6.57</b>
6475E · MATERIAL (GRAVEL / SAND / SOIL)	356.70	21,381.66	-21,024.96
<b>Total 6475 · GROUNDS MAINTENANCE</b>	<b>11,599.64</b>	<b>34,017.41</b>	<b>-22,417.77</b>
6400 · MAINTENANCE / REPAIR - Other	0.00	1,128.31	-1,128.31
<b>Total 6400 · MAINTENANCE / REPAIR</b>	<b>25,112.86</b>	<b>49,323.11</b>	<b>-24,210.25</b>
6510 · POSTAGE	1,392.19	803.11	589.08
6520 · PRINTING	3,953.75	3,642.99	310.76
6600 · SERVICES			
6610 · ACCOUNTANT	100.00	0.00	100.00
6620 · ATTORNEY	1,050.00	1,970.00	-920.00
6640 · ENGINEERING STUDIES / SURVEYS	1,162.37	319.51	842.86
6645 · FIRE EQUIP INSPECTION	329.23	214.35	114.88
6650 · MISC SERVICES	654.99	0.00	654.99
6660 · PEST CONTROL	611.00	732.00	-121.00
6670 · PORTAJOHNS	3,510.00	2,720.00	790.00
6680 · SECURITY	360.00	360.00	0.00
6690 · SEPTIC CLEAN	250.00	775.00	-525.00

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09/18/20

Accrual Basis

## GOOSE LAKE ASSOCIATION

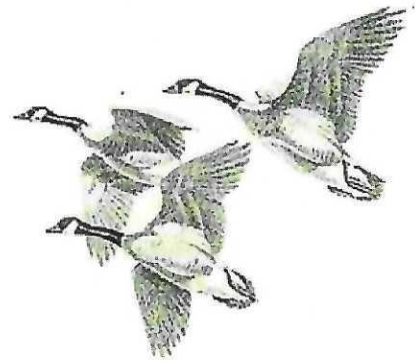
## Profit &amp; Loss

January through August 2020

	Jan - Aug 20	Jan - Aug 19	\$ Change
6695 · WEED CONTROL			
6695A · BL	9,252.00	7,196.00	2,056.00
6695B · GL	7,275.20	13,882.00	-6,606.80
6695C · LL	5,116.00	5,116.00	0.00
Total 6695 · WEED CONTROL	21,643.20	26,194.00	-4,550.80
6696 · MUCK CONTROL			
6696C · LL MUCK CONTROL	7,745.00	0.00	7,745.00
6696 · MUCK CONTROL - Other	297.00	0.00	297.00
Total 6696 · MUCK CONTROL	8,042.00	0.00	8,042.00
6600 · SERVICES - Other	0.00	5.00	-5.00
Total 6600 · SERVICES	37,712.79	33,289.86	4,422.93
6700 · SPECIAL ASSESSMENT EXPENSES			
6710 · LAND PURCHASE 2020			
6710A · APPRAISAL	900.00	0.00	900.00
6710B · ATTORNEY	2,150.00	0.00	2,150.00
6710C · CLOSING COSTS	2,442.77	0.00	2,442.77
6710D · INTEREST EXPENSE FOR LAND PURCH	3,767.02	0.00	3,767.02
Total 6710 · LAND PURCHASE 2020	9,259.79	0.00	9,259.79
Total 6700 · SPECIAL ASSESSMENT EXPENSES	9,259.79	0.00	9,259.79
6800 · SUBSCRIPTION			
6810 · AMAZON PRIME	0.00	25.98	-25.98
6820 · METRO FAX	73.60	71.55	2.05
6830 · QB PAYROLL	690.63	690.63	0.00
6840 · WEBSITE GODADDY	480.00	179.88	300.12
6850 · IL ASSOC OF LAKE COMMUNITIES	400.00	400.00	0.00
6800 · SUBSCRIPTION - Other	59.96	0.00	59.96
Total 6800 · SUBSCRIPTION	1,704.19	1,368.04	336.15
7000 · SUPPLIES			
7010 · CHEMICALS	1,190.06	1,165.41	24.65
7020 · CLEANING SUPPLIES	353.62	96.36	257.26
7025 · COMPUTER SOFTWARE	0.00	369.00	-369.00
7028 · CONSTRUCTION MATL'S	5.95	0.00	5.95
7050 · MISC SUPPLIES	5,916.65	4,842.05	1,074.60
7075 · OFFICE SUPPLIES	2,454.39	2,994.63	-540.24
7090 · SHOP SUPPLIES	0.00	284.68	-284.68
Total 7000 · SUPPLIES	9,920.67	9,752.13	168.54
7100 · TAX EXPENSE			
7110 · RE TAX	3,303.24	2,240.73	1,062.51
7130 · ST INCOME TAX	0.00	-541.96	541.96
7150 · TAX PENALTIES	0.00	0.00	0.00
Total 7100 · TAX EXPENSE	3,303.24	1,698.77	1,604.47
7500 · UTILITIES			
7530 · ELECTRICITY	9,554.21	11,416.19	-1,861.98
7570 · INTERNET / TV / TELEPHONE	3,719.27	3,022.56	696.71
7580 · NATURAL GAS	1,262.18	1,706.91	-444.73
7630 · SCAVENGER	1,967.13	2,466.77	-499.64
Total 7500 · UTILITIES	16,502.79	18,612.43	-2,109.64
Total Expense	235,431.09	267,769.56	-32,338.47
Net Ordinary Income	102,874.30	110,178.42	-7,304.12
Net Income	102,874.30	110,178.42	-7,304.12

# Goose Lake Association

3935 Goose Lake Road  
Morris, IL 60450  
Phone: 815-942-4879



Date: 09/24/2020

Treasurers Report as of 8-31-2020 YTD*			
<b>Balance Sheet</b>	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Cash Balance	358,960	487,442	(128,482)
PPP Funds (Included in cash balance amount)	18,974	0	18,974
Land Fund Holding Acct	10,515	0	10,515
Savings Allocations (Projects/Petty Cash)	103,400	74,500	28,900
Available Cash for Operations	245,045	412,942	(167,897)
<b>Liabilities</b>			
Outstanding Balance of Land Purchase Loan	49,086	0	49,086
Outstanding Balance of PPP Loan	29,355	0	29,355
<b>Profit &amp; Loss</b>			
Gross Profit:	338,305	377,948	(39,643)
Expenses:	235,431	267,770	(32,338)
Net Income	102,874	110,178	(7,304)
<i>Profit &amp; Loss Statements vs. Budget by Committee is attached</i>			
<i>* numbers may differ from financial statements by \$1.00 due to rounding</i>			

Membership			
<b>Paid</b>	<b>2020</b>	<b>2019</b>	<b>Difference</b>
A Members	133	135	-2
B Members	89	77	12
Total Membership	222	212	10
<b>Unpaid Property Owner Debt</b>		<b>Past Due over 2 years</b>	<b>Amount</b>
Unpaid Owner Dues	12	2	3,230
Late Assessments	35	0	11,320

**GOOSE LAKE ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
 January through August 2020

	BAR / HALL		
	Jan - Aug 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4020 · CONTRIBUTION	0.00		
4040 · FINES & FEES	0.00		
4050 · GAMING	19,708.98	42,500.00	-22,791.02
4060 · GLA USER FEES	0.00		
4100 · INTEREST INCOME	0.00		
4120 · MEMBER INCOME	0.00		
4300 · MISCELLANEOUS INCOME	135.00	1,000.00	-865.00
4400 · RENTALS	1,325.00	6,000.00	-4,675.00
4500 · SALES	90,074.87	259,150.00	-169,075.13
<b>Total Income</b>	<b>111,243.85</b>	<b>308,650.00</b>	<b>-197,406.15</b>
Cost of Goods Sold			
5000 · 39 COST OF SALES	37,056.59	96,250.00	-59,193.41
<b>Total COGS</b>	<b>37,056.59</b>	<b>96,250.00</b>	<b>-59,193.41</b>
<b>Gross Profit</b>	<b>74,187.26</b>	<b>212,400.00</b>	<b>-138,212.74</b>
Expense			
6010 · ADVERTISING	400.00	3,500.00	-3,100.00
6020 · BAD DEBTS	0.00		
6030 · BANK FEES	3,707.81	3,750.00	-42.19
6040 · DEPRECIATION EXPENSE	0.00		
6060 · EMPLOYEE PAYROLL	45,564.52	90,127.00	-44,562.48
6068 · EMPLOYEE ADVANCES	-14.00		
6069 · EMPLOYEE REIMBURSEMENTS	0.00		
6070 · ENTERTAINMENT & MEALS	1,402.70	9,000.00	-7,597.30
6100 · EQUIPMENT / TOOLS	10.61	1,600.00	-1,589.39
6150 · INSURANCE	5,210.88	9,600.00	-4,389.12
6200 · LICENSES / CERTIFICATIONS	825.00	2,800.00	-1,975.00
6400 · MAINTENANCE / REPAIR	2,645.75	21,050.00	-18,404.25
6510 · POSTAGE	0.00		
6520 · PRINTING	0.00		
6600 · SERVICES	1,091.00	3,670.00	-2,579.00
6700 · SPECIAL ASSESSMENT EXPENSES	0.00		
6800 · SUBSCRIPTION	0.00		
7000 · SUPPLIES	2,727.68	4,000.00	-1,272.32
7100 · TAX EXPENSE	0.00		
7500 · UTILITIES	9,913.91	15,900.00	-5,986.09
<b>Total Expense</b>	<b>73,485.86</b>	<b>164,997.00</b>	<b>-91,511.14</b>
<b>Net Ordinary Income</b>	<b>701.40</b>	<b>47,403.00</b>	<b>-46,701.60</b>
<b>Net Income</b>	<b>701.40</b>	<b>47,403.00</b>	<b>-46,701.60</b>



## GOOSE LAKE ASSOCIATION

### Profit & Loss Budget vs. Actual

January through August 2020

	Total BEACH / CAMP		
	Jan - Aug 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4020 · CONTRIBUTION	0.00		
4040 · FINES & FEES	0.00	100.00	-100.00
4050 · GAMING	0.00		
4060 · GLA USER FEES	3,605.00	4,175.00	-570.00
4100 · INTEREST INCOME	0.00		
4120 · MEMBER INCOME	52,360.00	43,300.00	9,060.00
4300 · MISCELLANEOUS INCOME	0.00		
4400 · RENTALS	9,600.00	11,250.00	-1,650.00
4500 · SALES	2,522.25	2,344.00	178.25
<b>Total Income</b>	<b>68,087.25</b>	<b>61,169.00</b>	<b>6,918.25</b>
Cost of Goods Sold			
5000 · 39 COST OF SALES	1,720.42	1,650.00	70.42
<b>Total COGS</b>	<b>1,720.42</b>	<b>1,650.00</b>	<b>70.42</b>
<b>Gross Profit</b>	<b>66,366.83</b>	<b>59,519.00</b>	<b>6,847.83</b>
Expense			
6010 · ADVERTISING	55.00	150.00	-95.00
6020 · BAD DEBTS	0.00		
6030 · BANK FEES	0.00		
6040 · DEPRECIATION EXPENSE	0.00		
6060 · EMPLOYEE PAYROLL	37,405.07	51,459.00	-14,053.93
6068 · EMPLOYEE ADVANCES	-53.05		
6069 · EMPLOYEE REIMBURSEMENTS	0.00		
6070 · ENTERTAINMENT & MEALS	111.47	350.00	-238.53
6100 · EQUIPMENT / TOOLS	877.68	4,600.00	-3,722.32
6150 · INSURANCE	2,605.44	4,125.00	-1,519.56
6200 · LICENSES / CERTIFICATIONS	1,750.64	860.00	890.64
6400 · MAINTENANCE / REPAIR	11,698.01	23,325.00	-11,626.99
6510 · POSTAGE	0.00	10.00	-10.00
6520 · PRINTING	102.25	175.00	-72.75
6600 · SERVICES	3,441.99	3,250.00	191.99
6700 · SPECIAL ASSESSMENT EXPENSES	0.00		
6800 · SUBSCRIPTION	0.00		
7000 · SUPPLIES	3,892.84	2,800.00	1,092.84
7100 · TAX EXPENSE	0.00		
7500 · UTILITIES	3,932.62	6,950.00	-3,017.38
<b>Total Expense</b>	<b>65,819.96</b>	<b>98,054.00</b>	<b>-32,234.04</b>
<b>Net Ordinary Income</b>	<b>546.87</b>	<b>-38,535.00</b>	<b>39,081.87</b>
<b>Net Income</b>	<b>546.87</b>	<b>-38,535.00</b>	<b>39,081.87</b>

**GOOSE LAKE ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
 January through August 2020

	Total LAKES		
	Jan - Aug 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4020 · CONTRIBUTION	2,139.00	2,359.00	-220.00
4040 · FINES & FEES	450.00	2,000.00	-1,550.00
4050 · GAMING	0.00		
4060 · GLA USER FEES	38,135.00	35,000.00	3,135.00
4100 · INTEREST INCOME	0.00		
4120 · MEMBER INCOME	12,640.00	13,060.00	-420.00
4300 · MISCELLANEOUS INCOME	0.00		
4400 · RENTALS	0.00		
4500 · SALES	0.00		
<b>Total Income</b>	<b>53,364.00</b>	<b>52,419.00</b>	<b>945.00</b>
Cost of Goods Sold			
5000 · 39 COST OF SALES	0.00		
<b>Total COGS</b>	<b>0.00</b>		
<b>Gross Profit</b>	<b>53,364.00</b>	<b>52,419.00</b>	<b>945.00</b>
Expense			
6010 · ADVERTISING	0.00		
6020 · BAD DEBTS	0.00		
6030 · BANK FEES	0.00		
6040 · DEPRECIATION EXPENSE	0.00		
6060 · EMPLOYEE PAYROLL	445.10	8,312.00	-7,866.90
6068 · EMPLOYEE ADVANCES	0.00		
6069 · EMPLOYEE REIMBURSEMENTS	0.00		
6070 · ENTERTAINMENT & MEALS	50.66	600.00	-549.34
6100 · EQUIPMENT / TOOLS	0.00		
6150 · INSURANCE	0.00		
6200 · LICENSES / CERTIFICATIONS	141.45	172.00	-30.55
6400 · MAINTENANCE / REPAIR	219.76	6,400.00	-6,180.24
6510 · POSTAGE	31.90	350.00	-318.10
6520 · PRINTING	1,970.90	550.00	1,420.90
6600 · SERVICES	30,268.20	37,434.00	-7,165.80
6700 · SPECIAL ASSESSMENT EXPENSES	0.00		
6800 · SUBSCRIPTION	400.00		
7000 · SUPPLIES	334.11	15,950.00	-15,615.89
7100 · TAX EXPENSE	0.00		
7500 · UTILITIES	0.00		
<b>Total Expense</b>	<b>33,862.08</b>	<b>69,768.00</b>	<b>-35,905.92</b>
<b>Net Ordinary Income</b>	<b>19,501.92</b>	<b>-17,349.00</b>	<b>36,850.92</b>
<b>Net Income</b>	<b>19,501.92</b>	<b>-17,349.00</b>	<b>36,850.92</b>

**GOOSE LAKE ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
 January through August 2020

	<b>Total GENERAL</b>		
	<u>Jan - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4020 · CONTRIBUTION	335.00		
4040 · FINES & FEES	19,200.00	1,550.00	17,650.00
4050 · GAMING	0.00		
4060 · GLA USER FEES	14,685.00	15,900.00	-1,215.00
4100 · INTEREST INCOME	652.30	850.00	-197.70
4120 · MEMBER INCOME	97,845.00	94,650.00	3,195.00
4300 · MISCELLANEOUS INCOME	0.00	5,000.00	-5,000.00
4400 · RENTALS	11,670.00	17,500.00	-5,830.00
4500 · SALES	0.00		
Total Income	<u>144,387.30</u>	<u>135,450.00</u>	<u>8,937.30</u>
Cost of Goods Sold			
5000 · 39 COST OF SALES	0.00		
Total COGS	<u>0.00</u>		
Gross Profit	<u>144,387.30</u>	<u>135,450.00</u>	<u>8,937.30</u>
Expense			
6010 · ADVERTISING	0.00		
6020 · BAD DEBTS	0.00	200.00	-200.00
6030 · BANK FEES	107.50	50.00	57.50
6040 · DEPRECIATION EXPENSE	2,320.00	3,500.00	-1,180.00
6060 · EMPLOYEE PAYROLL	15,226.14	29,488.00	-14,261.86
6068 · EMPLOYEE ADVANCES	0.00		
6069 · EMPLOYEE REIMBURSEMENTS	737.06	1,025.00	-287.94
6070 · ENTERTAINMENT & MEALS	0.00	3,900.00	-3,900.00
6100 · EQUIPMENT / TOOLS	171.46	1,200.00	-1,028.54
6150 · INSURANCE	7,509.68	12,800.00	-5,290.32
6200 · LICENSES / CERTIFICATIONS	0.00	15.00	-15.00
6400 · MAINTENANCE / REPAIR	10,968.57	43,425.00	-32,456.43
6510 · POSTAGE	1,360.29	2,350.00	-989.71
6520 · PRINTING	1,880.60	2,200.00	-319.40
6600 · SERVICES	2,492.37	6,320.00	-3,827.63
6700 · SPECIAL ASSESSMENT EXPENSES	9,259.79		
6800 · SUBSCRIPTION	1,304.19	1,600.00	-295.81
7000 · SUPPLIES	2,966.04	3,200.00	-233.96
7100 · TAX EXPENSE	3,303.24	5,100.00	-1,796.76
7500 · UTILITIES	2,656.26	5,045.00	-2,388.74
Total Expense	<u>62,263.19</u>	<u>121,418.00</u>	<u>-59,154.81</u>
Net Ordinary Income	<u>82,124.11</u>	<u>14,032.00</u>	<u>68,092.11</u>
Net Income	<u><u>82,124.11</u></u>	<u><u>14,032.00</u></u>	<u><u>68,092.11</u></u>

**GOOSE LAKE ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
 January through August 2020

	TOTAL		
	Jan - Aug 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4020 · CONTRIBUTION	2,474.00	2,359.00	115.00
4040 · FINES & FEES	19,650.00	3,650.00	16,000.00
4050 · GAMING	19,708.98	42,500.00	-22,791.02
4060 · GLA USER FEES	56,425.00	55,075.00	1,350.00
4100 · INTEREST INCOME	652.30	850.00	-197.70
4120 · MEMBER INCOME	162,845.00	151,010.00	11,835.00
4300 · MISCELLANEOUS INCOME	135.00	6,000.00	-5,865.00
4400 · RENTALS	22,595.00	34,750.00	-12,155.00
4500 · SALES	92,597.12	261,494.00	-168,896.88
<b>Total Income</b>	<b>377,082.40</b>	<b>557,688.00</b>	<b>-180,605.60</b>
<b>Cost of Goods Sold</b>			
5000 · 39 COST OF SALES	38,777.01	97,900.00	-59,122.99
<b>Total COGS</b>	<b>38,777.01</b>	<b>97,900.00</b>	<b>-59,122.99</b>
<b>Gross Profit</b>	<b>338,305.39</b>	<b>459,788.00</b>	<b>-121,482.61</b>
<b>Expense</b>			
6010 · ADVERTISING	455.00	3,650.00	-3,195.00
6020 · BAD DEBTS	0.00	200.00	-200.00
6030 · BANK FEES	3,815.31	3,800.00	15.31
6040 · DEPRECIATION EXPENSE	2,320.00	3,500.00	-1,180.00
6060 · EMPLOYEE PAYROLL	98,640.83	179,386.00	-80,745.17
6068 · EMPLOYEE ADVANCES	-67.05	0.00	-67.05
6069 · EMPLOYEE REIMBURSEMENTS	737.06	1,025.00	-287.94
6070 · ENTERTAINMENT & MEALS	1,564.83	13,850.00	-12,285.17
6100 · EQUIPMENT / TOOLS	1,059.75	7,400.00	-6,340.25
6150 · INSURANCE	15,326.00	26,525.00	-11,199.00
6200 · LICENSES / CERTIFICATIONS	2,717.09	3,847.00	-1,129.91
6400 · MAINTENANCE / REPAIR	25,532.09	94,200.00	-68,667.91
6510 · POSTAGE	1,392.19	2,710.00	-1,317.81
6520 · PRINTING	3,953.75	2,925.00	1,028.75
6600 · SERVICES	37,293.56	50,674.00	-13,380.44
6700 · SPECIAL ASSESSMENT EXPENSES	9,259.79	0.00	9,259.79
6800 · SUBSCRIPTION	1,704.19	1,600.00	104.19
7000 · SUPPLIES	9,920.67	25,950.00	-16,029.33
7100 · TAX EXPENSE	3,303.24	5,100.00	-1,796.76
7500 · UTILITIES	16,502.79	27,895.00	-11,392.21
<b>Total Expense</b>	<b>235,431.09</b>	<b>454,237.00</b>	<b>-218,805.91</b>
<b>Net Ordinary Income</b>	<b>102,874.30</b>	<b>5,551.00</b>	<b>97,323.30</b>
<b>Net Income</b>	<b>102,874.30</b>	<b>5,551.00</b>	<b>97,323.30</b>

## GLA Weed/Algae/Sediment Control Committee Report (September 19<sup>th</sup>, 2020 Annual Meeting)

### Charter

*"The overall goal of the GLA Weed/Algae/Sediment Control Program is to target problematic invasive and nuisance weeds early during the plants growing period while striving to strike a healthy balance of preserving as much native plant growth as possible to maintain a healthy lake environment striving for excellent recreational capabilities and improved property values."*

The Goose Lake Association contracted its weed/algae/sediment control services with Rollin's Aquatic Solutions for the 2020 period as recommended by both the Weed/Algae/Sediment Control Committee and Fish Committee. This contract included the following services:

### **2020 Weed & Algae Control Program Cost - \$26,189**

- **Goose Lake** – Contracted spot treatments of up to 13 acres for controlling invasive & problematic submerged weeds and free-floating plants such as duckweed & water meal. Also included was unlimited treatments for algae.
- **Beaver Lake** – Contracted spot treatments of up to 18 acres for controlling invasive & problematic submerged weeds. Also included was unlimited treatments for algae.
- **Lincoln Lake** – Contracted spot treatments of up to 10 acres for controlling invasive & problematic submerged weeds. Also included was unlimited treatments for algae.

To date, Rollins completed 18 weekly visits to our lakes treating a total of 40.35 acres compared to a contracted amount of 41 acres. Goose Lake had 10.2 acres treated, Beaver Lake had 20.15 acres treated, and Lincoln Lake had 10 acres treated for invasive & problematic submerged weeds. Rollins also performed a total of 15 algae treatments (10 treatments on Goose Lake and 5 treatments on Beaver Lake, and no treatments on Lincoln Lake required), and performed 4 treatments for duckweed on Goose Lake. Rollins will provide GLA with a detailed Year End Report by the late October 2020 time frame.

### **2020 Sediment/Muck Reduction Program Cost \$7,745**

- **Goose Lake** – The area of coverage for bacteria treatments on Goose Lake was expanded from 5.3 acres that was done in 2019 to 8.5 acres in 2020 to include all north/south finger channels, the main east/west channel, and the Musky Trail channel within the Goose Lake Village area of the lake. Treatments included 1 treatment each month over a 5 month period from May thru September using the MD Pellet bacteria product. As a result of the new contract negotiations with Rollins for the 2020 season, we were able to achieve increasing our treatment area from 5.3 to 8.5 acres while lowering our cost from \$1,400 per treatment acre to \$911 per treatment acre.

To date, Rollins has completed 4 out of the 5 bacteria treatments with the final treatment scheduled to be completed on September 23<sup>rd</sup>. Rollins will provide GLA with a detailed Year End Report by the late October 2020 time frame.

I would like to thank the Weed/Algae/Sediment Control Committee Members Rich Bulicek, John Yanites, and Tony Sartoris, our Fish Committee Members Phil Sheedy, Jim Papesh, and Mike Dunbar Jr, and our GLA Office Manager Tammy Kovar for dedicating their time and effort in helping to make this year a success in maintaining a safe & healthy lake environment for everyone to enjoy.

Respectfully Submitted,

Joe Turk  
GLA Weed/Algae/Sediment Control Committee Chairperson