

Heritage Lake Association, Inc.

03/06/18

Balance Sheet

Accrual Basis

As of February 28, 2018

	<u>Feb 28, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · First Security Checking 906662	174,009.99
1001 · 906972 Lake Fund	103,343.91
1011 · Road Fund- MM 909424	108,025.80
1015 · Emergency Fund - MM 912174	100,587.71
1016 · Lake Fund CD (FSB)	101,515.95
1019 · General Fund CD - FSB	100,523.05
Total Checking/Savings	688,006.41
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	64,883.10
1147 · Lake Fund	11,774.46
1200 · Assessment Receivable	190,555.27
1205 · Transfer Fees	300.00
1220 · Late Fees and Penalties	13,084.38
Accounts Receivable - Other	58,652.68
Total Accounts Receivable	339,249.89
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Other Current Assets	
1010 · Petty Cash Fund	52.17
1197 · Allow for Doubtful Accounts	-177,459.80
1499 · Undeposited Funds	12,299.91
Total Other Current Assets	-165,107.72
Total Current Assets	862,148.58
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-174,493.02
Total Buildings	952.41
Land Improvements	
1540 · Original Cost	598,746.97
1541 · Depreciation	-359,555.20
Total Land Improvements	239,191.77
Machinery and Equipment	
1548 · Original Cost	156,188.04
1549 · Depreciation	-148,489.33
Total Machinery and Equipment	7,698.71
Office Equip	
1556 · Original Cost	17,795.29
1557 · Depreciation	-17,795.29
Total Office Equip	0.00
Transportation Equipment	
1554 · Original Cost	47,222.78
1555 · Depreciation	-39,045.85
Total Transportation Equipment	8,176.93
1558 · Land	194,306.28
Total Fixed Assets	450,326.10
TOTAL ASSETS	1,312,474.68

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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	2,160.43
Total Accounts Payable	<u>2,160.43</u>
Total Current Liabilities	<u>2,160.43</u>
Total Liabilities	2,160.43
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	827,709.88
Net Income	<u>209,702.37</u>
Total Equity	<u>1,310,314.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,312,474.68</u></u>