

Heritage Lake Association, Inc.

Balance Sheet

As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM a/c	168,730.25
Total Emergency Funds	168,730.25
General Funds	
1000 · First Security Checking 906662	159,882.19
1019A2 · MCB Gen CD 1026247531	100,491.92
1019B · General Fund CD (FSB2)	127,203.02
1019B1 · General Fund CD (FSB)	100,247.03
1019B2 · Gen Fund CD (FSB3)	100,336.29
1019D · FSB Gen Fund CD	100,632.55
Total General Funds	688,793.00
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	105,273.82
1019A1 · MCB - Infrast CD 1026242084	217,847.82
1019E · FSB Infrastructure Fund CD 5	70,490.48
Total Infrastructure Reserve Fund	393,612.12
Lake Funds	
1001 · Lake Fund MM 906972	119,778.19
1016 · Lake Fund CD (FSB)	108,515.20
1016A · Lake Fund Reserve CD (FSB)	77,237.25
Total Lake Funds	305,530.64
Road Funds	
1011 · Road Fund- MM 909424	24,885.30
1011CD · Road Fund Reserve CD	102,983.10
Total Road Funds	127,868.40
Total Checking/Savings	1,684,534.41
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	18,304.60
1147 · Lake Fund	16,157.43
1200 · Assessment Receivable	43,759.16
1205 · Transfer Fees	375.00
1210 · ECC Fines and Fees	1,185.00
1220 · Late Fees and Penalties	13,513.79
Accounts Receivable - Other	6,215.32
Total Accounts Receivable	99,510.30
Total Accounts Receivable	99,510.30
Other Current Assets	
1010 · Petty Cash Fund	184.00
1197 · Allow for Doubtful Accounts	-86,546.69
Total Other Current Assets	-86,362.69
Total Current Assets	1,697,682.02
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-175,202.35
Total Buildings	243.08

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Land Improvements	
1540 • Original Cost	605,246.97
1541 • Depreciation	-498,310.01
Total Land Improvements	106,936.96
Machinery and Equipment	
1548 • Original Cost	239,697.76
1549 • Depreciation	-190,677.59
Total Machinery and Equipment	49,020.17
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	-47,222.78
Total Transportation Equipment	0.00
1558 • Land	194,306.28
Total Fixed Assets	350,506.49
TOTAL ASSETS	2,048,188.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 • Accounts Payable	3,230.64
Total Accounts Payable	3,230.64
Other Current Liabilities	
2011 • Accrued Federal and IL Inc Tax	1,759.00
Total Other Current Liabilities	1,759.00
Total Current Liabilities	4,989.64
Total Liabilities	4,989.64
Equity	
3010 • Membership Equity	272,902.00
3900 • Retained Earnings	1,694,090.63
Net Income	76,206.24
Total Equity	2,043,198.87
TOTAL LIABILITIES & EQUITY	2,048,188.51