

Balance Sheet

As of May 31, 2024

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	186,532.52
Total Emergency Funds	<u>186,532.52</u>
General Funds	
1000 · First Security Checking 662	303,099.84
1019A2 · MCB Gen CD	105,916.54
1019B · General Fund CD (FSB2)	133,349.50
1019B1 · General Fund CD (FSB)	104,592.66
1019B2 · Gen Fund CD (FSB3)	104,233.96
1019F · FSB CD	104,064.10
Total General Funds	<u>855,256.60</u>
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	109,939.57
1019A1 · MCB - Infrast CD	227,080.68
1019E · FSB Infrastructure Fund CD 5	73,086.54
Total Infrastructure Reserve Fund	<u>410,106.79</u>
Lake Funds	
1001 · Lake Fund MM 972	158,061.47
1016 · Lake Fund CD (FSB)	113,449.96
1016A · Lake Fund Reserve CD (FSB)	80,237.59
Total Lake Funds	<u>351,749.02</u>
Road Funds	
1011 · Road Fund- MM 424	25,161.67
1011CD · Road Fund Reserve CD	106,983.53
Total Road Funds	<u>132,145.20</u>
Total Checking/Savings	<u>1,935,790.13</u>
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	7,753.89
1200 · Assessment Receivable	79,138.23
1205 · Transfer Fees	225.00
1210 · ECC Fines and Fees	1,485.00
1220 · Late Fees and Penalties	11,137.62
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	<u>106,481.24</u>
Total Accounts Receivable	106,481.24
Other Current Assets	
1010 · Petty Cash Fund	254.00
1197 · Allow for Doubtful Accounts	-49,788.37
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	<u>-29,521.35</u>
Total Current Assets	<u>2,012,750.02</u>
Fixed Assets	
Buildings	
1544 · Original Cost	212,128.43
1545 · Depreciation	-175,311.93
Total Buildings	<u>36,816.50</u>

Heritage Lake Association, Inc.

06/07/24

Balance Sheet

Accrual Basis

As of May 31, 2024

	<u>May 31, 24</u>
Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	<u>-530,279.11</u>
Total Land Improvements	74,967.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	<u>-210,320.52</u>
Total Machinery and Equipment	33,577.24
Office Equip	
1556 · Original Cost	17,795.29
1557 · Depreciation	<u>-17,795.29</u>
Total Office Equip	0.00
Transportation Equipment	
1554 · Original Cost	47,222.78
1555 · Depreciation	<u>-47,222.78</u>
Total Transportation Equipment	0.00
1558 · Land	<u>194,306.28</u>
Total Fixed Assets	<u>339,667.88</u>
TOTAL ASSETS	<u>2,352,417.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	<u>11,363.96</u>
Total Accounts Payable	11,363.96
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	<u>-346.00</u>
Total Other Current Liabilities	<u>-346.00</u>
Total Current Liabilities	<u>11,017.96</u>
Total Liabilities	11,017.96
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	<u>216,346.30</u>
Total Equity	<u>2,341,399.94</u>
TOTAL LIABILITIES & EQUITY	<u>2,352,417.90</u>