

Heritage Lake Association, Inc.

Balance Sheet

As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · First Security Checking 906...	159,369.29
1001 · 906972 Lake Fund	83,250.59
1011 · Road Fund- MM 909424	190,524.21
1016 · Lake Fund CD (FSB)	100,973.34
1019 · General Fund CD - FSB	100,126.62
1021 · Emergency Fund CD	87,791.07
Total Checking/Savings	<u>722,035.12</u>
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	65,679.58
1147 · Lake Fund	12,501.66
1200 · Assessment Receivable	173,634.98
1205 · Transfer Fees	75.00
1210 · ECC Fines and Fees	500.00
1220 · Late Fees and Penalties	13,159.36
Accounts Receivable - Other	59,541.58
Total Accounts Receivable	<u>325,092.16</u>
Total Accounts Receivable	325,092.16
Other Current Assets	
1010 · Petty Cash Fund	52.17
1197 · Allow for Doubtful Accounts	-183,254.79
1499 · Undeposited Funds	-56.29
Total Other Current Assets	<u>-183,258.91</u>
Total Current Assets	<u>863,868.37</u>
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-174,331.19
Total Buildings	<u>1,114.24</u>
Land Improvements	
1540 · Original Cost	598,746.97
1541 · Depreciation	-327,489.71
Total Land Improvements	<u>271,257.26</u>
Machinery and Equipment	
1548 · Original Cost	156,188.04
1549 · Depreciation	-144,266.72
Total Machinery and Equipment	<u>11,921.32</u>
Office Equip	
1556 · Original Cost	17,795.29
1557 · Depreciation	-17,795.29
Total Office Equip	<u>0.00</u>
Transportation Equipment	
1554 · Original Cost	47,222.78
1555 · Depreciation	-31,989.03
Total Transportation Equipment	<u>15,233.75</u>

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Accrual Basis

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	<u>Feb 28, 17</u>
1558 · Land	194,306.28
Total Fixed Assets	493,832.85
TOTAL ASSETS	<u>1,357,701.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	36,590.50
Total Accounts Payable	36,590.50
Total Current Liabilities	36,590.50
Total Liabilities	36,590.50
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	870,914.23
Net Income	177,294.49
Total Equity	1,321,110.72
TOTAL LIABILITIES & EQUITY	<u>1,357,701.22</u>