

Heritage Lake Association, Inc.

Balance Sheet

As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM a/c	127,670.21
Total Emergency Funds	127,670.21
General Funds	
1000 · First Security Checking 906662	274,581.39
1019 · General Fund CD - FSB	103,166.88
1019A · MCB - General Fund CD	306,400.72
1019B · General Fund CD (FSB2)	309,887.02
1019C · General Fund CD (FSB3)	101,482.64
Total General Funds	1,095,518.65
Lake Funds	
1001 · 906972 Lake Fund	72,193.88
1016 · Lake Fund CD (FSB)	105,227.64
1016A · Lake Fund Reserve CD (FSB)	76,111.98
Total Lake Funds	253,533.50
Road Funds	
1011 · Road Fund- MM 909424	27,112.14
1011CD · Road Fund Reserve CD	101,482.64
Total Road Funds	128,594.78
Total Checking/Savings	1,605,317.14
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	32,730.96
1147 · Lake Fund	11,937.73
1200 · Assessment Receivable	96,193.97
1205 · Transfer Fees	623.72
1210 · ECC Fines and Fees	970.00
1220 · Late Fees and Penalties	13,121.18
Accounts Receivable - Other	5,568.39
Total Accounts Receivable	161,145.95
Total Accounts Receivable	161,145.95
Other Current Assets	
1010 · Petty Cash Fund	52.17
1197 · Allow for Doubtful Accounts	-115,568.11
Total Other Current Assets	-115,515.94
Total Current Assets	1,650,947.15
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-174,816.53
Total Buildings	628.90
Land Improvements	
1540 · Original Cost	598,746.97
1541 · Depreciation	-423,204.70
Total Land Improvements	175,542.27
Machinery and Equipment	
1548 · Original Cost	168,047.85
1549 · Depreciation	-153,778.80

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Total Machinery and Equipment	14,269.05
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	-46,240.89
Total Transportation Equipment	981.89
1558 · Land	194,306.28
Total Fixed Assets	385,728.39
TOTAL ASSETS	2,036,675.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	3,774.09
Total Accounts Payable	3,774.09
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	9.00
Total Other Current Liabilities	9.00
Total Current Liabilities	3,783.09
Total Liabilities	3,783.09
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,578,145.65
Net Income	181,844.80
Total Equity	2,032,892.45
TOTAL LIABILITIES & EQUITY	2,036,675.54