

Heritage Lake Association, Inc.

Balance Sheet

As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM a/c	140,944.90
Total Emergency Funds	140,944.90
General Funds	
1000 · First Security Checking 906662	248,889.07
1019 · General Fund CD - FSB	104,227.71
1019A · MCB - General Fund CD	314,588.36
1019B · General Fund CD (FSB2)	316,658.73
1019C · General Fund CD (FSB3)	102,076.48
Total General Funds	1,086,440.35
Lake Funds	
1001 · 906972 Lake Fund	74,924.29
1016 · Lake Fund CD (FSB)	107,210.90
1016A · Lake Fund Reserve CD (FSB)	76,557.35
Total Lake Funds	258,692.54
Road Funds	
1011 · Road Fund- MM 909424	26,631.50
1011CD · Road Fund Reserve CD	102,076.48
Total Road Funds	128,707.98
Total Checking/Savings	1,614,785.77
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	24,404.36
1147 · Lake Fund	13,603.92
1200 · Assessment Receivable	206,219.32
1205 · Transfer Fees	618.20
1210 · ECC Fines and Fees	970.00
1220 · Late Fees and Penalties	13,312.84
Accounts Receivable - Other	5,563.70
Total Accounts Receivable	264,692.34
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Other Current Assets	
1010 · Petty Cash Fund	4.00
1197 · Allow for Doubtful Accounts	-109,682.73
1499 · Undeposited Funds	3,539.05
Total Other Current Assets	-106,139.68
Total Current Assets	1,773,338.43
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-174,928.49
Total Buildings	516.94
Land Improvements	
1540 · Original Cost	598,746.97
1541 · Depreciation	-445,196.65
Total Land Improvements	153,550.32
Machinery and Equipment	
1548 · Original Cost	168,047.85

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1549 · Depreciation	-157,090.74
Total Machinery and Equipment	10,957.11
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	359,330.65
TOTAL ASSETS	2,132,669.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	2,092.67
Total Accounts Payable	2,092.67
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	6,049.00
Total Other Current Liabilities	6,049.00
Total Current Liabilities	8,141.67
Total Liabilities	8,141.67
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,612,824.05
Net Income	238,801.36
Total Equity	2,124,527.41
TOTAL LIABILITIES & EQUITY	2,132,669.08