

Heritage Lake Association, Inc.

Balance Sheet

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	185,564.11
Total Emergency Funds	185,564.11
General Funds	
1000 · First Security Checking 662	79,315.18
1019A2 · MCB Gen CD	104,062.90
1019B · General Fund CD (FSB2)	131,010.80
1019B1 · General Fund CD (FSB)	102,692.90
1019B2 · Gen Fund CD (FSB3)	102,340.71
1019D · FSB Gen Fund CD	103,226.54
1019F · FSB CD	102,370.15
Total General Funds	725,019.18
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	107,746.66
1019A1 · MCB - Infrast CD	222,846.56
1019E · FSB Infrastructure Fund CD 5	71,726.63
Total Infrastructure Reserve Fund	402,319.85
Lake Funds	
1001 · Lake Fund MM 972	158,169.65
1016 · Lake Fund CD (FSB)	111,793.05
1016A · Lake Fund Reserve CD (FSB)	78,780.20
Total Lake Funds	348,742.90
Road Funds	
1011 · Road Fund- MM 424	25,077.96
1011CD · Road Fund Reserve CD	105,040.34
Total Road Funds	130,118.30
Total Checking/Savings	1,791,764.34
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,431.05
1147 · Lake Fund	12,433.32
1200 · Assessment Receivable	34,158.85
1205 · Transfer Fees	272.48
1210 · ECC Fines and Fees	485.00
1220 · Late Fees and Penalties	9,407.68
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	63,499.87
Total Accounts Receivable	63,499.87
Other Current Assets	
1010 · Petty Cash Fund	219.00
1197 · Allow for Doubtful Accounts	-53,278.30
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	-33,046.28
Total Current Assets	1,822,217.93

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Fixed Assets	
Buildings	
1544 • Original Cost	175,445.43
1545 • Depreciation	-175,303.43
Total Buildings	142.00
Land Improvements	
1540 • Original Cost	605,246.97
1541 • Depreciation	-523,834.11
Total Land Improvements	81,412.86
Machinery and Equipment	
1548 • Original Cost	243,897.76
1549 • Depreciation	-205,601.32
Total Machinery and Equipment	38,296.44
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	314,157.58
TOTAL ASSETS	2,136,375.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 • Accounts Payable	2,919.85
Total Accounts Payable	2,919.85
Total Current Liabilities	2,919.85
Total Liabilities	2,919.85
Equity	
3010 • Membership Equity	272,902.00
3900 • Retained Earnings	1,768,024.49
Net Income	92,529.17
Total Equity	2,133,455.66
TOTAL LIABILITIES & EQUITY	2,136,375.51