

Heritage Lake Association, Inc.

Balance Sheet

As of January 31, 2024

02/06/24

Accrual Basis

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	185,761.21
Total Emergency Funds	185,761.21
General Funds	
1000 · First Security Checking 662	63,094.77
1019A2 · MCB Gen CD	104,438.29
1019B · General Fund CD (FSB2)	131,474.74
1019B1 · General Fund CD (FSB)	103,077.53
1019B2 · Gen Fund CD (FSB3)	102,724.02
1019D · FSB Gen Fund CD	103,554.04
1019F · FSB CD	102,711.72
Total General Funds	711,075.11
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	108,194.07
1019A1 · MCB - Infrast CD	223,703.64
1019E · FSB Infrastructure Fund CD 5	71,995.28
Total Infrastructure Reserve Fund	403,892.99
Lake Funds	
1001 · Lake Fund MM 972	160,043.10
1016 · Lake Fund CD (FSB)	112,211.76
1016A · Lake Fund Reserve CD (FSB)	79,075.27
Total Lake Funds	351,330.13
Road Funds	
1011 · Road Fund- MM 424	25,095.01
1011CD · Road Fund Reserve CD	105,433.76
Total Road Funds	130,528.77
Total Checking/Savings	1,782,588.21
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	12,094.86
1200 · Assessment Receivable	32,882.40
1205 · Transfer Fees	250.00
1210 · ECC Fines and Fees	485.00
1220 · Late Fees and Penalties	9,200.62
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	61,654.38
Total Accounts Receivable	61,654.38
Other Current Assets	
1010 · Petty Cash Fund	219.00
1197 · Allow for Doubtful Accounts	-59,402.65
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	-39,170.63
Total Current Assets	1,805,071.96
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-175,305.13

Heritage Lake Association, Inc.

02/06/24

Balance Sheet

Accrual Basis

As of January 31, 2024

	Jan 31, 24
Total Buildings	140.30
Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	-525,123.11
Total Land Improvements	80,123.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	-206,545.16
Total Machinery and Equipment	37,352.60
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	311,923.04
TOTAL ASSETS	2,116,995.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	2,644.09
Total Accounts Payable	2,644.09
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	12,010.00
Total Other Current Liabilities	12,010.00
Total Current Liabilities	14,654.09
Total Liabilities	14,654.09
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	-22,712.73
Total Equity	2,102,340.91
TOTAL LIABILITIES & EQUITY	2,116,995.00