

Balance Sheet

As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	186,143.27
Emergency Funds - Other	197.31
Total Emergency Funds	<u>186,340.58</u>
General Funds	
1000 · First Security Checking 662	371,402.48
1019A2 · MCB Gen CD	104,438.29
1019B · General Fund CD (FSB2)	132,867.94
1019B1 · General Fund CD (FSB)	104,214.94
1019B2 · Gen Fund CD (FSB3)	103,857.54
1019F · FSB CD	103,721.00
Total General Funds	<u>920,502.19</u>
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	109,518.20
1019A1 · MCB - Infrast CD	223,703.64
1019E · FSB Infrastructure Fund CD 5	72,808.30
Total Infrastructure Reserve Fund	<u>406,030.14</u>
Lake Funds	
1001 · Lake Fund MM 972	163,434.37
1016 · Lake Fund CD (FSB)	113,449.96
1016A · Lake Fund Reserve CD (FSB)	79,947.83
Total Lake Funds	<u>356,832.16</u>
Road Funds	
1011 · Road Fund- MM 424	25,128.04
1011CD · Road Fund Reserve CD	106,597.18
Total Road Funds	<u>131,725.22</u>
Total Checking/Savings	<u>2,001,430.29</u>
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	8,591.89
1200 · Assessment Receivable	99,421.32
1205 · Transfer Fees	200.00
1210 · ECC Fines and Fees	485.00
1220 · Late Fees and Penalties	7,777.37
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	<u>123,217.08</u>
Total Accounts Receivable	<u>123,217.08</u>
Other Current Assets	
1010 · Petty Cash Fund	219.00
1197 · Allow for Doubtful Accounts	-52,978.11
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	<u>-32,746.09</u>
Total Current Assets	<u>2,091,901.28</u>
Fixed Assets	
Buildings	
1544 · Original Cost	175,445.43
1545 · Depreciation	-175,308.53

Heritage Lake Association, Inc.

04/10/24

Balance Sheet

Accrual Basis

As of March 31, 2024

	<u>Mar 31, 24</u>
Total Buildings	136.90
Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	<u>-527,701.11</u>
Total Land Improvements	77,545.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	<u>-208,432.84</u>
Total Machinery and Equipment	35,464.92
Office Equip	
1556 · Original Cost	17,795.29
1557 · Depreciation	<u>-17,795.29</u>
Total Office Equip	0.00
Transportation Equipment	
1554 · Original Cost	47,222.78
1555 · Depreciation	<u>-47,222.78</u>
Total Transportation Equipment	0.00
1558 · Land	<u>194,306.28</u>
Total Fixed Assets	307,453.96
TOTAL ASSETS	<u>2,399,355.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	3,972.64
Total Accounts Payable	3,972.64
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	<u>-346.00</u>
Total Other Current Liabilities	-346.00
Total Current Liabilities	3,626.64
Total Liabilities	3,626.64
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	<u>270,674.96</u>
Total Equity	2,395,728.60
TOTAL LIABILITIES & EQUITY	<u>2,399,355.24</u>