

Heritage Lake Association, Inc.

Balance Sheet

As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	186,340.58
Total Emergency Funds	186,340.58
General Funds	
1000 · First Security Checking 662	317,149.61
1019A2 · MCB Gen CD	104,438.29
1019B · General Fund CD (FSB2)	133,349.50
1019B1 · General Fund CD (FSB)	104,592.66
1019B2 · Gen Fund CD (FSB3)	104,233.96
1019F · FSB CD	104,064.10
Total General Funds	867,828.12
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	109,939.57
1019A1 · MCB - Infrast CD	223,703.64
1019E · FSB Infrastructure Fund CD 5	73,086.54
Total Infrastructure Reserve Fund	406,729.75
Lake Funds	
1001 · Lake Fund MM 972	163,836.53
1016 · Lake Fund CD (FSB)	113,449.96
1016A · Lake Fund Reserve CD (FSB)	80,237.59
Total Lake Funds	357,524.08
Road Funds	
1011 · Road Fund- MM 424	25,144.57
1011CD · Road Fund Reserve CD	106,983.53
Total Road Funds	132,128.10
Total Checking/Savings	1,950,550.63
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	8,299.10
1200 · Assessment Receivable	86,401.37
1205 · Transfer Fees	175.00
1210 · ECC Fines and Fees	485.00
1220 · Late Fees and Penalties	11,764.87
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	113,866.84
Total Accounts Receivable	113,866.84
Other Current Assets	
1010 · Petty Cash Fund	219.00
1197 · Allow for Doubtful Accounts	-52,336.81
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	-32,104.79
Total Current Assets	2,032,312.68
Fixed Assets	
Buildings	
1544 · Original Cost	212,128.43
1545 · Depreciation	-175,310.23
Total Buildings	36,818.20

Heritage Lake Association, Inc.

05/08/24

Balance Sheet

Accrual Basis

As of April 30, 2024

	<u>Apr 30, 24</u>
Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	<u>-528,990.11</u>
Total Land Improvements	76,256.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	<u>-209,376.68</u>
Total Machinery and Equipment	34,521.08
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	<u>341,902.42</u>
TOTAL ASSETS	<u>2,374,215.10</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	<u>2,683.43</u>
Total Accounts Payable	2,683.43
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	<u>-346.00</u>
Total Other Current Liabilities	<u>-346.00</u>
Total Current Liabilities	<u>2,337.43</u>
Total Liabilities	2,337.43
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	<u>246,824.03</u>
Total Equity	<u>2,371,877.67</u>
TOTAL LIABILITIES & EQUITY	<u>2,374,215.10</u>