

Heritage Lake Association, Inc.

Balance Sheet

As of June 30, 2024

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	186,532.52
Total Emergency Funds	186,532.52
General Funds	
1000 · First Security Checking 662	267,321.53
1019A2 · MCB Gen CD	105,916.54
1019B · General Fund CD (FSB2)	133,848.95
1019B1 · General Fund CD (FSB)	104,984.40
1019B2 · Gen Fund CD (FSB3)	104,624.36
1019F · FSB CD	104,453.86
Total General Funds	821,149.64
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	110,351.34
1019A1 · MCB - Infrast CD	227,080.68
1019E · FSB Infrastructure Fund CD 5	73,375.17
Total Infrastructure Reserve Fund	410,807.19
Lake Funds	
1001 · Lake Fund MM 972	158,714.56
1016 · Lake Fund CD (FSB)	114,287.61
1016A · Lake Fund Reserve CD (FSB)	80,538.11
Total Lake Funds	353,540.28
Road Funds	
1011 · Road Fund- MM 424	25,178.22
1011CD · Road Fund Reserve CD	107,384.23
Total Road Funds	132,562.45
Total Checking/Savings	1,904,592.08
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	7,125.53
1200 · Assessment Receivable	71,491.14
1205 · Transfer Fees	175.00
1210 · ECC Fines and Fees	1,485.00
1220 · Late Fees and Penalties	10,757.62
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	97,775.79
Total Accounts Receivable	97,775.79
Other Current Assets	
1010 · Petty Cash Fund	254.00
1197 · Allow for Doubtful Accounts	-92,329.71
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	-72,062.69
Total Current Assets	1,930,305.18
Fixed Assets	
Buildings	
1544 · Original Cost	212,128.43
1545 · Depreciation	-175,313.63
Total Buildings	36,814.80

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Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	<u>-531,568.11</u>
Total Land Improvements	73,678.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	<u>-211,264.36</u>
Total Machinery and Equipment	32,633.40
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>337,433.34</u>
TOTAL ASSETS	<u>2,267,738.52</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	<u>3,258.32</u>
Total Accounts Payable	3,258.32
Other Current Liabilities	
2011 · Accrued Federal and IL Inc Tax	<u>-346.00</u>
Total Other Current Liabilities	-346.00
Total Current Liabilities	<u>2,912.32</u>
Total Liabilities	2,912.32
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	<u>139,772.56</u>
Total Equity	<u>2,264,826.20</u>
TOTAL LIABILITIES & EQUITY	<u>2,267,738.52</u>