

Heritage Lake Association, Inc.

Balance Sheet

As of July 31, 2024

	<u>Jul 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Emergency Funds	
1015A · MCB - Emergency Fund MM	186,922.49
Total Emergency Funds	186,922.49
General Funds	
1000 · First Security Checking 662	246,002.14
1019A2 · MCB Gen CD	105,916.54
1019B · General Fund CD (FSB2)	134,334.07
1019B1 · General Fund CD (FSB)	105,364.90
1019B2 · Gen Fund CD (FSB3)	105,003.56
1019F · FSB CD	104,832.44
Total General Funds	801,453.65
Infrastructure Reserve Fund	
1019 · Infrastructure Fund CD - FSB	110,751.30
1019A1 · MCB - Infrast CD	227,080.68
1019E · FSB Infrastructure Fund CD 5	73,655.57
Total Infrastructure Reserve Fund	411,487.55
Lake Funds	
1001 · Lake Fund MM 972	159,194.78
1016 · Lake Fund CD (FSB)	114,701.83
1016A · Lake Fund Reserve CD (FSB)	80,830.01
Total Lake Funds	354,726.62
Road Funds	
1011 · Road Fund- MM 424	25,195.34
1011CD · Road Fund Reserve CD	107,773.44
Total Road Funds	132,968.78
Total Checking/Savings	1,887,559.09
Accounts Receivable	
Accounts Receivable	
1146 · Road Fund Receivable	5,430.01
1147 · Lake Fund	6,586.17
1200 · Assessment Receivable	65,944.52
1205 · Transfer Fees	175.00
1210 · ECC Fines and Fees	1,485.00
1220 · Late Fees and Penalties	10,259.23
Accounts Receivable - Other	1,311.49
Total Accounts Receivable	91,191.42
Total Accounts Receivable	91,191.42
Other Current Assets	
1010 · Petty Cash Fund	254.00
1197 · Allow for Doubtful Accounts	-85,993.51
1202 · Prepaid Insurance	20,013.00
1206 · Accounts Receivable Other	0.02
Total Other Current Assets	-65,726.49
Total Current Assets	1,913,024.02
Fixed Assets	
Buildings	
1544 · Original Cost	212,128.43
1545 · Depreciation	-175,315.33
Total Buildings	36,813.10

Heritage Lake Association, Inc.

08/05/24

Balance Sheet

Accrual Basis

As of July 31, 2024

	<u>Jul 31, 24</u>
Land Improvements	
1540 · Original Cost	605,246.97
1541 · Depreciation	<u>-532,857.11</u>
Total Land Improvements	72,389.86
Machinery and Equipment	
1548 · Original Cost	243,897.76
1549 · Depreciation	<u>-212,208.20</u>
Total Machinery and Equipment	31,689.56
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>335,198.80</u>
TOTAL ASSETS	<u>2,248,222.82</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2006 · Accounts Payable	<u>3,615.59</u>
Total Accounts Payable	<u>3,615.59</u>
Total Current Liabilities	<u>3,615.59</u>
Total Liabilities	3,615.59
Equity	
3010 · Membership Equity	272,902.00
3900 · Retained Earnings	1,852,151.64
Net Income	<u>119,553.59</u>
Total Equity	<u>2,244,607.23</u>
TOTAL LIABILITIES & EQUITY	<u>2,248,222.82</u>