

Heritage Lake Association

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

January - June, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4001 Assessment Earnings	324,674.07	326,711.64	-2,037.57	99.38 %
4003 Lodge Rent	2,225.00	2,700.00	-475.00	82.41 %
4005 Transfer Fees	675.00	0.00	675.00	
4006 Collection Fees/Assessments	5,150.00	3,150.00	2,000.00	163.49 %
4007 Building Permits		0.00	0.00	
4008 Pool Concession Receipts		400.00	-400.00	
4010 Pool - Member Season Passes		3,500.00	-3,500.00	
4011 Campground Fees		0.00	0.00	
4013 Misc Ass'n Income	445.54	0.00	445.54	
4016 Citation Fees		0.00	0.00	
4018 Pool - General Admissions		1,000.00	-1,000.00	
4027 Collection Fee Recovery		0.00	0.00	
4029 Swimming Lessons		0.00	0.00	
4205 Interest on 1005 General Funds	16,431.97	6,786.78	9,645.19	242.12 %
4213 Non Resident Citations	50.00		50.00	
4214 Fines & Environmental Imp Fee	2,250.00		2,250.00	
Total Income	\$351,901.58	\$344,248.42	\$7,653.16	102.22 %
GROSS PROFIT	\$351,901.58	\$344,248.42	\$7,653.16	102.22 %
Expenses				
6028 IL Income and Replacement Tax		1,866.78	-1,866.78	
66910 Bank Service Charges		0.00	0.00	
Expense				
Administration		0.00	0.00	
6004 Electricity	216.65	187.92	28.73	115.29 %
6005 Garbage Service		0.00	0.00	
6006 Legal Fees	2,175.00	2,559.84	-384.84	84.97 %
6007 General Postage	1,455.25	1,436.64	18.61	101.30 %
6008 Real Estate Tax	720.12	16.00	704.12	4,500.75 %
6009 Office Supplies	597.78	1,050.66	-452.88	56.90 %
6010 Telephone	1,044.79	780.72	264.07	133.82 %
6012 Unemployment Taxes	591.64	596.18	-4.54	99.24 %
6014 Commercial Property Insurance	303.00	0.00	303.00	
6015 Insurance Liab/Work Comp	2,461.80	2,347.00	114.80	104.89 %
6016 Employer FICA	3,832.93	5,067.36	-1,234.43	75.64 %
6017 Miscellaneous	171.83	0.00	171.83	
6021 Office Equipment	1,917.89	0.00	1,917.89	
6024 IL PLAWA (PTO)	583.80	1,656.00	-1,072.20	35.25 %
6025 Septic System Maintenance Exp	700.00		700.00	
6029 Software	310.00	245.04	64.96	126.51 %
6201 Decals	1,062.66	795.18	267.48	133.64 %
6206 Lake Association Memberships	400.00	300.00	100.00	133.33 %
6208 Printing & Copying	544.50	462.00	82.50	117.86 %

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6209 Website Maintenance	300.00	225.00	75.00	133.33 %
6560 Property Owner Services - Labor	13,323.00	10,680.00	2,643.00	124.75 %
7000 Office Rent	1,800.00	1,800.00	0.00	100.00 %
7001 Social Committee	125.72	1,000.02	-874.30	12.57 %
7002 HLA Septic Maintenance		700.00	-700.00	
Total Administration	34,638.36	31,905.56	2,732.80	108.57 %
Lodge & Pool		0.00	0.00	
6204D Pool Concessions		600.00	-600.00	
6503 Lodge Equipment & Maintenance	185.00	18,000.00	-17,815.00	1.03 %
6504 Natural Gas	754.03	724.98	29.05	104.01 %
6506 Lodge Outdoor Amenities		1,000.02	-1,000.02	
6507 Electricity	1,511.05	3,100.02	-1,588.97	48.74 %
6508 Water - Lodge	155.76	1,750.02	-1,594.26	8.90 %
6510 Telephone	203.70	150.00	53.70	135.80 %
6521 Chemicals - Pool		3,360.00	-3,360.00	
6522 Lifeguards		8,850.00	-8,850.00	
6523 Pool Repair & Maintenance	13,541.97	8,500.00	5,041.97	159.32 %
6524C Pool Improvements		3,000.00	-3,000.00	
6531 Lodge Cleaning - Labor	420.00	1,440.00	-1,020.00	29.17 %
6533 Lodge Supplies	147.12	900.00	-752.88	16.35 %
Total Lodge & Pool	16,918.63	51,375.04	-34,456.41	32.93 %
Maintenance				
6403 Equipment Purchase		0.00	0.00	
6405 Equipment Repair	3,367.08	1,200.00	2,167.08	280.59 %
6407 Gasoline	2,256.81	2,400.00	-143.19	94.03 %
6409 Propane & Heating Fuel	84.01	0.00	84.01	
6410 Vehicle License		0.00	0.00	
6413 Electricity	972.77	900.00	72.77	108.09 %
6414 Water	143.40	180.00	-36.60	79.67 %
6415 Snowplowing Equipment	1,781.00	1,800.00	-19.00	98.94 %
6416 Cinders & Salt	1,018.26	0.00	1,018.26	
6420 Fence & Signage		0.00	0.00	
6423 Maintenance Labor	22,894.20	30,402.00	-7,507.80	75.30 %
6424 General Maintenance Supplies	765.37	1,500.00	-734.63	51.02 %
6428 Maintenance Contract Labor		0.00	0.00	
Total Maintenance	33,282.90	38,382.00	-5,099.10	86.71 %
Outdoor Amenities		0.00	0.00	
Beach		0.00	0.00	
6308 Beautification Efforts		0.00	0.00	
6354 Boat Docks	3,850.00	0.00	3,850.00	
6451 Beach House	375.87	650.00	-274.13	57.83 %
6455 Beach	150.00	0.00	150.00	
6456 Beachhouse cleaning		0.00	0.00	

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6457 Electricity	807.79	780.00	27.79	103.56 %
6459 Water	143.40	86.00	57.40	166.74 %
6461 Telephone		100.00	-100.00	
6462 Playground		100.02	-100.02	
Total Beach	5,327.06	1,716.02	3,611.04	310.43 %
Campground		0.00	0.00	
6352 Bath House Repair	575.00	300.00	275.00	191.67 %
6353 Electricity	464.95	552.00	-87.05	84.23 %
6355 Water	286.80	111.40	175.40	257.45 %
6357 Campground Amenities	175.87	200.00	-24.13	87.94 %
Total Campground	1,502.62	1,163.40	339.22	129.16 %
Total Outdoor Amenities	6,829.68	2,879.42	3,950.26	237.19 %
Total Expense	91,669.57	124,542.02	-32,872.45	73.61 %
Finance		0.00	0.00	
6002 Contract Bookkeeping	15,474.68	14,670.00	804.68	105.49 %
6003 Collection Expense		3,150.00	-3,150.00	
6019 Depreciation	11,690.58	13,407.24	-1,716.66	87.20 %
6020 Bad Debt - Admin	-1,611.65	4,999.98	-6,611.63	-32.23 %
6027 Federal Income Tax		7,779.00	-7,779.00	
Total Finance	25,553.61	44,006.22	-18,452.61	58.07 %
Zoning and Security		0.00	0.00	
6202 Enforcement	14,184.00	14,868.00	-684.00	95.40 %
6204 Zoning and Security - Other	48.00	250.02	-202.02	19.20 %
Total Zoning and Security	14,232.00	15,118.02	-886.02	94.14 %
Total Expenses	\$131,455.18	\$185,533.04	\$ -54,077.86	70.85 %
NET OPERATING INCOME	\$220,446.40	\$158,715.38	\$61,731.02	138.89 %
NET INCOME	\$220,446.40	\$158,715.38	\$61,731.02	138.89 %