

Heritage Lake Association

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

January - July, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4001 Assessment Earnings	324,889.25	326,711.64	-1,822.39	99.44 %
4003 Lodge Rent	2,825.00	3,150.00	-325.00	89.68 %
4005 Transfer Fees	887.50	0.00	887.50	
4006 Collection Fees/Assessments	5,150.00	3,675.00	1,475.00	140.14 %
4007 Building Permits		0.00	0.00	
4008 Pool Concession Receipts		600.00	-600.00	
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		2,000.00	-2,000.00	
4027 Collection Fee Recovery		0.00	0.00	
4029 Swimming Lessons		240.00	-240.00	
4205 Interest on 1005 General Funds	18,587.29	7,917.91	10,669.38	234.75 %
4213 Non Resident Citations	50.00		50.00	
4214 Fines & Environmental Imp Fee	2,250.00		2,250.00	
Total Income	\$355,084.58	\$347,794.55	\$7,290.03	102.10 %
GROSS PROFIT	\$355,084.58	\$347,794.55	\$7,290.03	102.10 %
Expenses				
6028 IL Income and Replacement Tax		2,177.91	-2,177.91	
66910 Bank Service Charges		0.00	0.00	
Expense				
Administration		0.00	0.00	
6004 Electricity	253.82	219.24	34.58	115.77 %
6005 Garbage Service		0.00	0.00	
6006 Legal Fees	2,625.00	2,986.48	-361.48	87.90 %
6007 General Postage	1,455.25	1,676.08	-220.83	86.82 %
6008 Real Estate Tax	720.12	16.00	704.12	4,500.75 %
6009 Office Supplies	809.22	1,225.77	-416.55	66.02 %
6010 Telephone	1,223.30	910.84	312.46	134.30 %
6012 Unemployment Taxes	643.56	722.09	-78.53	89.12 %
6014 Commercial Property Insurance	303.00	0.00	303.00	
6015 Insurance Liab/Work Comp	3,399.40	2,347.00	1,052.40	144.84 %
6016 Employer FICA	4,531.87	6,137.60	-1,605.73	73.84 %
6017 Miscellaneous	171.83	0.00	171.83	
6021 Office Equipment	1,917.89	0.00	1,917.89	
6024 IL PLAWA (PTO)	751.80	1,932.00	-1,180.20	38.91 %
6025 Septic System Maintenance Exp	700.00		700.00	
6029 Software	350.85	285.88	64.97	122.73 %
6201 Decals	1,062.66	927.71	134.95	114.55 %
6206 Lake Association Memberships	400.00	350.00	50.00	114.29 %
6208 Printing & Copying	544.50	539.00	5.50	101.02 %

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6209 Website Maintenance	300.00	262.50	37.50	114.29 %
6560 Property Owner Services - Labor	15,242.50	12,460.00	2,782.50	122.33 %
7000 Office Rent	2,100.00	2,100.00	0.00	100.00 %
7001 Social Committee	125.72	1,166.69	-1,040.97	10.78 %
7002 HLA Septic Maintenance		700.00	-700.00	
Total Administration	39,632.29	36,964.88	2,667.41	107.22 %
Lodge & Pool		0.00	0.00	
6204D Pool Concessions		900.00	-900.00	
6503 Lodge Equipment & Maintenance	232.00	21,000.00	-20,768.00	1.10 %
6504 Natural Gas	869.03	845.81	23.22	102.75 %
6506 Lodge Outdoor Amenities		1,166.69	-1,166.69	
6507 Electricity	2,274.45	3,616.69	-1,342.24	62.89 %
6508 Water - Lodge	184.44	2,041.69	-1,857.25	9.03 %
6510 Telephone	237.65	175.00	62.65	135.80 %
6521 Chemicals - Pool		5,040.00	-5,040.00	
6522 Lifeguards		13,275.00	-13,275.00	
6523 Pool Repair & Maintenance	13,541.97	12,750.00	791.97	106.21 %
6524C Pool Improvements		4,000.00	-4,000.00	
6531 Lodge Cleaning - Labor	510.00	1,680.00	-1,170.00	30.36 %
6533 Lodge Supplies	147.12	1,050.00	-902.88	14.01 %
Total Lodge & Pool	17,996.66	67,540.88	-49,544.22	26.65 %
Maintenance				
6403 Equipment Purchase		0.00	0.00	
6405 Equipment Repair	4,138.78	1,700.00	2,438.78	243.46 %
6407 Gasoline	2,848.27	2,800.00	48.27	101.72 %
6409 Propane & Heating Fuel	719.10	500.00	219.10	143.82 %
6410 Vehicle License	243.36	0.00	243.36	
6413 Electricity	1,172.53	1,050.00	122.53	111.67 %
6414 Water	172.08	210.00	-37.92	81.94 %
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	362.14	0.00	362.14	
6423 Maintenance Labor	27,477.20	35,469.00	-7,991.80	77.47 %
6424 General Maintenance Supplies	1,141.18	1,750.00	-608.82	65.21 %
6428 Maintenance Contract Labor		0.00	0.00	
Total Maintenance	41,073.90	45,279.00	-4,205.10	90.71 %
Outdoor Amenities		0.00	0.00	
Beach		0.00	0.00	
6308 Beautification Efforts		300.00	-300.00	
6354 Boat Docks	3,850.00	1,000.00	2,850.00	385.00 %
6451 Beach House	375.87	650.00	-274.13	57.83 %
6455 Beach	383.50	0.00	383.50	
6456 Beachhouse cleaning	67.56	0.00	67.56	

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6457 Electricity	945.90	910.00	35.90	103.95 %
6459 Water	174.55	129.00	45.55	135.31 %
6461 Telephone		150.00	-150.00	
6462 Playground		116.69	-116.69	
Total Beach	5,797.38	3,255.69	2,541.69	178.07 %
Campground		0.00	0.00	
6352 Bath House Repair	575.00	500.00	75.00	115.00 %
6353 Electricity	543.23	644.00	-100.77	84.35 %
6355 Water	344.16	167.10	177.06	205.96 %
6357 Campground Amenities	175.87	200.00	-24.13	87.94 %
Total Campground	1,638.26	1,511.10	127.16	108.42 %
Total Outdoor Amenities	7,435.64	4,766.79	2,668.85	155.99 %
Total Expense	106,138.49	154,551.55	-48,413.06	68.68 %
Finance		0.00	0.00	
6002 Contract Bookkeeping	17,755.04	17,115.00	640.04	103.74 %
6003 Collection Expense		3,675.00	-3,675.00	
6019 Depreciation	13,639.01	15,641.78	-2,002.77	87.20 %
6020 Bad Debt - Admin	36,837.16	5,833.31	31,003.85	631.50 %
6027 Federal Income Tax		7,779.00	-7,779.00	
Total Finance	68,231.21	50,044.09	18,187.12	136.34 %
Zoning and Security		0.00	0.00	
6202 Enforcement	16,560.00	17,346.00	-786.00	95.47 %
6204 Zoning and Security - Other	48.00	291.69	-243.69	16.46 %
Total Zoning and Security	16,608.00	17,637.69	-1,029.69	94.16 %
Total Expenses	\$190,977.70	\$224,411.24	\$ -33,433.54	85.10 %
NET OPERATING INCOME	\$164,106.88	\$123,383.31	\$40,723.57	133.01 %
NET INCOME	\$164,106.88	\$123,383.31	\$40,723.57	133.01 %