

Heritage Lake Association

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

January - August, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4001 Assessment Earnings	324,276.85	326,711.64	-2,434.79	99.25 %
4003 Lodge Rent	2,825.00	3,600.00	-775.00	78.47 %
4005 Transfer Fees	912.50	0.00	912.50	
4006 Collection Fees/Assessments	5,100.00	4,200.00	900.00	121.43 %
4007 Building Permits		0.00	0.00	
4008 Pool Concession Receipts		800.00	-800.00	
4010 Pool - Member Season Passes		3,500.00	-3,500.00	
4011 Campground Fees	63.00	0.00	63.00	
4013 Misc Ass'n Income	445.54	0.00	445.54	
4016 Citation Fees		0.00	0.00	
4018 Pool - General Admissions		3,000.00	-3,000.00	
4027 Collection Fee Recovery		0.00	0.00	
4029 Swimming Lessons		240.00	-240.00	
4205 Interest on 1005 General Funds	20,681.05	9,049.04	11,632.01	228.54 %
4213 Non Resident Citations	50.00		50.00	
4214 Fines & Environmental Imp Fee	2,250.00		2,250.00	
Total Income	\$356,603.94	\$351,100.68	\$5,503.26	101.57 %
GROSS PROFIT	\$356,603.94	\$351,100.68	\$5,503.26	101.57 %
Expenses				
6028 IL Income and Replacement Tax		2,489.04	-2,489.04	
66910 Bank Service Charges		0.00	0.00	
Expense				
Administration		0.00	0.00	
6004 Electricity	290.99	250.56	40.43	116.14 %
6005 Garbage Service		0.00	0.00	
6006 Legal Fees	2,625.00	3,413.12	-788.12	76.91 %
6007 General Postage	1,746.25	1,915.52	-169.27	91.16 %
6008 Real Estate Tax	720.12	16.00	704.12	4,500.75 %
6009 Office Supplies	1,038.51	1,400.88	-362.37	74.13 %
6010 Telephone	1,402.97	1,040.96	362.01	134.78 %
6012 Unemployment Taxes	680.31	848.00	-167.69	80.23 %
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	5,223.31	7,207.84	-1,984.53	72.47 %
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	2,208.00	-1,456.20	34.05 %
6025 Septic System Maintenance Exp	700.00		700.00	
6029 Software	391.70	326.72	64.98	119.89 %
6201 Decals	1,062.66	1,060.24	2.42	100.23 %
6206 Lake Association Memberships	400.00	400.00	0.00	100.00 %
6208 Printing & Copying	544.50	616.00	-71.50	88.39 %

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6209 Website Maintenance	300.00	300.00	0.00	100.00 %
6560 Property Owner Services - Labor	17,249.50	14,240.00	3,009.50	121.13 %
7000 Office Rent	2,400.00	2,400.00	0.00	100.00 %
7001 Social Committee	125.72	1,333.36	-1,207.64	9.43 %
7002 HLA Septic Maintenance		700.00	-700.00	
Total Administration	43,445.46	42,024.20	1,421.26	103.38 %
Lodge & Pool		0.00	0.00	
6204D Pool Concessions		1,200.00	-1,200.00	
6503 Lodge Equipment & Maintenance	279.00	24,000.00	-23,721.00	1.16 %
6504 Natural Gas	926.03	966.64	-40.61	95.80 %
6506 Lodge Outdoor Amenities		1,333.36	-1,333.36	
6507 Electricity	2,580.81	4,133.36	-1,552.55	62.44 %
6508 Water - Lodge	326.83	2,333.36	-2,006.53	14.01 %
6510 Telephone	341.71	200.00	141.71	170.86 %
6521 Chemicals - Pool	878.04	6,720.00	-5,841.96	13.07 %
6522 Lifeguards		17,700.00	-17,700.00	
6523 Pool Repair & Maintenance	15,450.40	17,000.00	-1,549.60	90.88 %
6524C Pool Improvements		4,000.00	-4,000.00	
6531 Lodge Cleaning - Labor	570.00	1,920.00	-1,350.00	29.69 %
6533 Lodge Supplies	245.42	1,200.00	-954.58	20.45 %
Total Lodge & Pool	21,598.24	82,706.72	-61,108.48	26.11 %
Maintenance				
6403 Equipment Purchase		0.00	0.00	
6405 Equipment Repair	4,220.13	2,200.00	2,020.13	191.82 %
6407 Gasoline	3,380.58	3,200.00	180.58	105.64 %
6409 Propane & Heating Fuel	719.10	500.00	219.10	143.82 %
6410 Vehicle License	397.76	0.00	397.76	
6413 Electricity	1,333.02	1,200.00	133.02	111.09 %
6414 Water	200.76	240.00	-39.24	83.65 %
6415 Snowplowing Equipment	1,781.00	1,800.00	-19.00	98.94 %
6416 Cinders & Salt	1,088.04	0.00	1,088.04	
6420 Fence & Signage	362.14	0.00	362.14	
6423 Maintenance Labor	32,144.20	40,536.00	-8,391.80	79.30 %
6424 General Maintenance Supplies	1,250.49	2,000.00	-749.51	62.52 %
6428 Maintenance Contract Labor		0.00	0.00	
Total Maintenance	46,877.22	51,676.00	-4,798.78	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	398.75	650.00	-251.25	61.35 %
6455 Beach	647.11	0.00	647.11	
6456 Beachhouse cleaning	67.56	0.00	67.56	

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6457 Electricity	1,080.54	1,040.00	40.54	103.90 %
6459 Water	224.65	172.00	52.65	130.61 %
6461 Telephone		200.00	-200.00	
6462 Playground		133.36	-133.36	
Total Beach	6,268.61	3,495.36	2,773.25	179.34 %
Campground		0.00	0.00	
6352 Bath House Repair	575.00	500.00	75.00	115.00 %
6353 Electricity	622.24	736.00	-113.76	84.54 %
6355 Water	401.52	222.80	178.72	180.22 %
6357 Campground Amenities	175.87	200.00	-24.13	87.94 %
Total Campground	1,774.63	1,658.80	115.83	106.98 %
Total Outdoor Amenities	8,043.24	5,154.16	2,889.08	156.05 %
Total Expense	119,964.16	181,561.08	-61,596.92	66.07 %
Finance		0.00	0.00	
6002 Contract Bookkeeping	20,447.77	19,560.00	887.77	104.54 %
6003 Collection Expense		4,200.00	-4,200.00	
6013 Bank Service Charge	41.61		41.61	
6019 Depreciation	15,587.44	17,876.32	-2,288.88	87.20 %
6020 Bad Debt - Admin	29,306.72	6,666.64	22,640.08	439.60 %
6027 Federal Income Tax		7,779.00	-7,779.00	
Total Finance	65,383.54	56,081.96	9,301.58	116.59 %
Zoning and Security		0.00	0.00	
6202 Enforcement	18,864.00	19,824.00	-960.00	95.16 %
6204 Zoning and Security - Other	48.00	333.36	-285.36	14.40 %
Total Zoning and Security	18,912.00	20,157.36	-1,245.36	93.82 %
Total Expenses	\$204,259.70	\$260,289.44	\$ -56,029.74	78.47 %
NET OPERATING INCOME	\$152,344.24	\$90,811.24	\$61,533.00	167.76 %
NET INCOME	\$152,344.24	\$90,811.24	\$61,533.00	167.76 %