

LAKE CABLE RECREATION ASSOCIATION, INC

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100-02 · PETTY CASH	300.00
100-03 · Manager cash box	615.00
101-00 · Assoc..Checking - 4285	
174-00 · CAPITAL IMPROVEMENT FUNDS	30,318.60
175-00 · DOCK MAINT & REPLACEMENT FUND	51,033.11
101-00 · Assoc..Checking - 4285 - Other	-7,900.27
Total 101-00 · Assoc..Checking - 4285	<u>73,451.44</u>
103-00 · CASH ON HAND - BEACH	360.00
108-01 · WESTFIELD MM 3062	150,672.84
108-04 · Vanguard MM 8264	251,080.05
Total Checking/Savings	<u>476,479.33</u>
Accounts Receivable	
1200 · *Accounts Receivable	19,006.73
Total Accounts Receivable	<u>19,006.73</u>
Other Current Assets	
113-00 · DOCK SUPPLY INVENTORY	1,307.68
Total Other Current Assets	<u>1,307.68</u>
Total Current Assets	496,793.74
Fixed Assets	
120-00 · LAND/LAKE	26,832.17
130-00 · CLUBHOUSE AND GROUNDS	1,490,304.11
135-00 · A/D CLUBHOUSE AND GROUNDS	-983,231.81
150-00 · EQUIPMENT/FURN/FIXTURES	430,270.42
155-00 · A/D EQUIP/FURN/FIXTURES	-354,186.81
160-00 · SPILLWAY	57,141.69
161-00 · A/D SPILLWAY	-57,141.69
170-00 · LAND IMPROVEMENTS	2,115,724.45
171-00 · A/D LAND IMPROVEMENTS	-998,162.04
Total Fixed Assets	<u>1,727,550.49</u>
Other Assets	
115-00 · PREPAID EXPENSES	38,292.16
Total Other Assets	<u>38,292.16</u>
TOTAL ASSETS	<u><u>2,262,636.39</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · ACCOUNTS PAYABLE	6,720.93
Total Accounts Payable	<u>6,720.93</u>
Credit Cards	
HUNTINGTON MASTER CARD - 2011	
1261 Huntington MC subscription	3,262.99
2892 Huntington Maint. MC	3,800.02
5966 Huntington MC	6,077.00
Total HUNTINGTON MASTER CARD - 2011	<u>13,140.01</u>
Total Credit Cards	13,140.01

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08/16/23

Accrual Basis

LAKE CABLE RECREATION ASSOCIATION, INC

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
Other Current Liabilities	
2105 · DEFERRED REVENUE	111,505.84
2200 · *Sales Tax Payable	<u>5,873.87</u>
Total Other Current Liabilities	<u>117,379.71</u>
Total Current Liabilities	<u>137,240.65</u>
Total Liabilities	137,240.65
Equity	
3001 · Capital - Cable Shores LLC	-166,581.93
3900 · Retained Earnings	2,287,684.18
Net Income	<u>4,293.49</u>
Total Equity	<u>2,125,395.74</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,262,636.39</u></u>

LAKE CABLE RECREATION ASSOCIATION, INC

Profit & Loss

For the Month Ending July 2023

08/16/23

Accrual Basis

	Jul 23
Ordinary Income/Expense	
Income	
400-01 · ASSOCIATION MEMBERSHIP DUES	45,872.25
400-03 · FISHING LOT MAINTENANCE	335.00
400-04 · BEACH MEMBERSHIP (TAXABLE)	1,051.64
401-01 · INITIATION FEES	3,000.00
402-01 · BEACH (NON-TAXABLE)	7,755.00
402-03 · FIREWORKS	2,171.00
403-01 · CONCESSION STAND	6,775.32
404-01 · RENTAL - CLUBHOUSE	3,700.00
405-01 · RENTAL - PAVILION	995.00
408-01 · GUEST FISHING PERMITS	1,448.34
409-01 · DOCK RENTAL - NON TAXABLE	4,775.00
409-02 · BOAT STICKERS	1,411.66
409-04 · OTHER BOAT STICKERS	14.00
409-05 · VIOLATIONS	1,050.00
413-01 · MISCELLANEOUS INCOME	1,197.65
417-01 · TRAILER RENTAL	203.34
420-00 · INTEREST INCOME	672.61
420-06 · Credit Card Service Fee- Income	8.20
420-10 · - INTEREST INCOME - VANGUARD	1,080.05
423-01 · KAYAK RACK	308.32
Total Income	<u>83,824.38</u>
Gross Profit	83,824.38
Expense	
502-00 · ADMIN/OFFICE WAGES	10,336.76
504-00 · PAYROLL TAXES	6,767.85
506-00 · CONTRIBUTIONS	100.00
506-01 · CONCESSION STAND EXPENSES	2,153.51
506-03 · FIREWORKS EXPENSE	10,500.00
507-01 · LAKE	1,262.00
509-00 · UTILITIES	3,109.60
511-00 · MAINTENANCE- GROUNDS	6,691.56
511-01 · MAINTENANCE - CLUB HOUSE	718.38
511-02 · MAINTENANCE - SC	0.00
511-03 · MAINTENANCE WAGES	11,691.51
512-00 · REFUNDS	0.00
513-01 · DEPRECIATION EXPENSE	8,143.11
515-00 · INSURANCE-DIRECTORS & OFFICERS	339.21
518-00 · ASSOCIATION FUNCTIONS EXPENSE	1,956.53
523-01 · LAKE PATROL WAGES	1,437.15
525-00 · ACCOUNTING	910.00
525-02 · ACCOUNTING - SC	0.00
531-00 · INSURANCE - GENERAL LIABILITY	2,866.71
535-00 · NEWSLETTER EXPENSE	520.69
541-01 · BEACH EXPENSE	14.90
541-02 · BEACH WAGES - NON LIFEGUARD	10,794.80
541-03 · LIFEGUARD WAGES	9,485.87
544-01 · SUBCONTRACT LABOR	270.00
545-00 · OFFICE SUPPLIES	1,123.92
547-00 · POSTAGE	126.00
550-00 · MISCELLANEOUS	858.13
551-00 · REPAIRS & MAINTENANCE	33.30
552-00 · TELEPHONE	67.00
555-00 · PROFESSIONAL FEES	856.10
560-00 · EQUIPMENT RENTAL/LEASE	574.08
580-00 · SERVICE CHARGES	98.42
6560 · Payroll Expenses	192.77
Total Expense	<u>93,999.86</u>
Net Ordinary Income	<u>-10,175.48</u>
Net Income	<u><u>-10,175.48</u></u>

LAKE CABLE RECREATION ASSOCIATION, INC

Profit & Loss

October 2022 through July 2023

08/16/23

Accrual Basis

	<u>Oct '22 - Jul 23</u>
Ordinary Income/Expense	
Income	
1 · INVOICE INCOME	0.00
400-01 · ASSOCIATION MEMBERSHIP DUES	432,690.56
400-02 · RENTAL INCOME - SC	0.00
400-03 · FISHING LOT MAINTENANCE	3,230.00
400-04 · BEACH MEMBERSHIP (TAXABLE)	21,944.47
400-05 · ASSOCIATE MEMBERSHIP (TAXABLE)	1,400.00
401-01 · INITIATION FEES	46,500.00
402-01 · BEACH (NON-TAXABLE)	13,382.55
402-03 · FIREWORKS	20,349.96
403-01 · CONCESSION STAND	11,922.61
404-01 · RENTAL - CLUBHOUSE	32,665.00
405-01 · RENTAL - PAVILION	5,905.00
408-01 · GUEST FISHING PERMITS	11,783.37
409-01 · DOCK RENTAL - NON TAXABLE	43,550.00
409-02 · BOAT STICKERS	11,501.67
409-04 · OTHER BOAT STICKERS	149.01
409-05 · VIOLATIONS	1,050.00
410-01 · LAKE IMPROVEMENT (PAST)	2,658.65
411-01 · LAKE CABLE NEWSLETTER	300.00
412-01 · LATE FEES	
412-02 · Dues Installment Fee	77.75
412-01 · LATE FEES - Other	3,800.00
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Total 412-01 · LATE FEES	3,877.75
413-01 · MISCELLANEOUS INCOME	2,276.24
414-01 · ASSESSMENTS	800.00
416-03 · HISTORY - LAKE CABLE BOOKS -NET	11.40
417-01 · TRAILER RENTAL	1,808.36
418-00 · ASSOCIATION FUNCTIONS INCOME	3,428.00
420-00 · INTEREST INCOME	5,053.74
420-02 · INTEREST INCOME - SC	0.00
420-06 · Credit Card Service Fee- Income	613.57
420-10 · - INTEREST INCOME - VANGUARD	6,132.25
423-01 · KAYAK RACK	1,734.25
425-01 · LOCKER RENTAL INCOME	320.00
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Total Income	687,038.41
Gross Profit	<hr/> 687,038.41
Expense	
501-00 · INTEREST EXPENSE	43.63
502-00 · ADMIN/OFFICE WAGES	89,918.90
504-00 · PAYROLL TAXES	31,716.21
505-00 · REAL ESTATE TAXES	32,113.04
505-02 · REAL ESTATE TAXES - SC	0.00
506-00 · CONTRIBUTIONS	100.00
506-01 · CONCESSION STAND EXPENSES	6,473.75
506-03 · FIREWORKS EXPENSE	21,000.00
507-01 · LAKE	8,395.25
508-01 · LAKE IMPROVEMENTS	1,613.86
509-00 · UTILITIES	29,460.89
509-02 · UTILITIES - SC	
509-02B · SC Rental Utility Reimbursement	0.00
509-02 · UTILITIES - SC - Other	0.00
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Total 509-02 · UTILITIES - SC	0.00
511-00 · MAINTENANCE- GROUNDS	38,365.70
511-01 · MAINTENANCE - CLUB HOUSE	8,610.07
511-02 · MAINTENANCE - SC	
511-02B · SC Rental CAM Fees	0.00
511-02 · MAINTENANCE - SC - Other	0.00
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Total 511-02 · MAINTENANCE - SC	0.00

LAKE CABLE RECREATION ASSOCIATION, INC

Profit & Loss

October 2022 through July 2023

	<u>Oct '22 - Jul 23</u>
511-03 · MAINTENANCE WAGES	111,497.07
512-00 · REFUNDS	0.00
513-00 · TAXES - OTHER	0.00
513-01 · DEPRECIATION EXPENSE	81,431.10
513-03 · DEPRECIATION EXPENSE - S.C.	0.00
515-00 · INSURANCE-DIRECTORS & OFFICERS	3,230.48
515-02 · INSURANCE - D& O - SHOP. CTR	0.00
517-00 · LICENSES	387.00
518-00 · ASSOCIATION FUNCTIONS EXPENSE	12,246.24
518-01 · PLAYGROUND EQUIPMENT EXPENSE	117.12
521-00 · BOAT STICKERS EXPENSE	1,308.13
523-01 · LAKE PATROL WAGES	4,900.30
525-00 · ACCOUNTING	18,617.50
525-02 · ACCOUNTING - SC	0.00
526-01 · FISH PURCHASES	4,000.00
527-01 · WEED CONTROL	42,850.26
531-00 · INSURANCE - GENERAL LIABILITY	27,096.89
531-02 · INSURANCE - GEN. LIABILITY SC	0.00
535-00 · NEWSLETTER EXPENSE	836.49
540-01 · DOCK POLES	941.55
541-01 · BEACH EXPENSE	3,470.00
541-02 · BEACH WAGES - NON LIFEGUARD	19,153.91
541-03 · LIFEGUARD WAGES	18,028.46
544-01 · SUBCONTRACT LABOR	270.00
545-00 · OFFICE SUPPLIES	13,053.69
547-00 · POSTAGE	3,381.56
550-00 · MISCELLANEOUS	1,583.30
550-02 · MISCELLANEOUS - SC	0.00
551-00 · REPAIRS & MAINTENANCE	11,843.41
552-00 · TELEPHONE	1,507.10
555-00 · PROFESSIONAL FEES	20,547.23
555-02 · PROFESSIONAL FEES - SC	0.00
560-00 · EQUIPMENT RENTAL/LEASE	5,915.03
580-00 · SERVICE CHARGES	709.79
580-02 · SERVICE CHARGES - SC	0.00
590-00 · EMPLOYEE BENEFITS	1,226.92
592-00 · ADVERTISING	949.78
600-00 · DUES & SUBSCRIPTIONS	811.44
6560 · Payroll Expenses	639.64
66900 · Reconciliation Discrepancies	-0.58
66911 · CREDIT CARD PROCESSING FEES	1,312.43
900-00 · VOIDED CHECK	0.00
Total Expense	<u>681,674.54</u>
Net Ordinary Income	5,363.87
Other Income/Expense	
Other Income	
421-01 · Interest - Westfield Bank	0.00
Total Other Income	0.00
Other Expense	
501-03 · FEDERAL INCOME TAX EXPENSE	803.00
710-10 · PENALTIES	267.38
Total Other Expense	<u>1,070.38</u>
Net Other Income	-1,070.38
Net Income	<u><u>4,293.49</u></u>