

# Income Statement Compared with Budget

January - October 2023

	Actual	Budget	Total Remaining
<b>INCOME</b>			
301 Dues			
301.2023 2023 Dues	240,000.79	259,000.00	18,999.21
301.2024 2024 Dues	2,792.55		-2,792.55
<b>Total 301 Dues</b>	<b>242,793.34</b>	<b>259,000.00</b>	<b>16,206.66</b>
301.5 Previous Years Dues	150.00		-150.00
301.52020 2020 Previous Years Dues	200.00		-200.00
301.52021 2021 Previous Years Dues	850.72		-850.72
301.52022 2022 Previous Years Dues	3,975.87	12,000.00	8,024.13
<b>Total 301.5 Previous Years Dues</b>	<b>5,176.59</b>	<b>12,000.00</b>	<b>6,823.41</b>
302 Assessments and Fines	100.00		-100.00
302.2021 2021 Assessments and Fines	100.00		-100.00
302.2022 2022 Assessments and Fines	96.00		-96.00
302.2023 2023 Assessments and Fines	1,025.00	3,500.00	2,475.00
<b>Total 302 Assessments and Fines</b>	<b>1,321.00</b>	<b>3,500.00</b>	<b>2,179.00</b>
303 Security key card purchase	1,200.00	500.00	-700.00
304 Pool Assessment 2011		500.00	500.00
305 Mowing and other services	4,630.00	4,000.00	-630.00
306 Vending Income - Pop	1,725.50	1,250.00	-475.50
307 Vending Income - Ice		1,250.00	1,250.00
310 Late Fee Income	3.21		-3.21
310.2019 2019 Late Fee Income	64.00		-64.00
310.2020 2020 Late Fee Income	94.15		-94.15
310.2021 2021 Late Fee Income	893.50		-893.50
310.2022 2022 Late Fee Income	329.19		-329.19
310.2023 2023 Late Fee Income	411.22	3,000.00	2,588.78
<b>Total 310 Late Fee Income</b>	<b>1,795.27</b>	<b>3,000.00</b>	<b>1,204.73</b>
311 Interest income	97.89	100.00	2.11
314 Fundraiser Income	916.00	500.00	-416.00
315 Miscellaneous income	2,399.05	500.00	-1,899.05
317 Legal assessment	0.95		-0.95
321 Land Sales	15,000.00		-15,000.00
415 Attorney Fees	4,196.04		-4,196.04
<b>Total Income</b>	<b>281,251.63</b>	<b>286,100.00</b>	<b>4,848.37</b>
<b>COST OF GOODS SOLD</b>			
390 Cost of Goods Sold Pop	1,430.33		-1,430.33
<b>Total Cost of Goods Sold</b>	<b>1,430.33</b>	<b>0.00</b>	<b>-1,430.33</b>
<b>GROSS PROFIT</b>	<b>279,821.30</b>	<b>286,100.00</b>	<b>6,278.70</b>
<b>EXPENSES</b>			
400 Security Expense	3,054.24	1,500.00	-1,554.24
401 WagesSecurity	26,764.00	20,000.00	-6,764.00
402 Vending Expense	50.00		-50.00

			<b>Total</b>
	<b>Actual</b>	<b>Budget</b>	<b>Remaining</b>
403 WagesPool	4,560.70	5,000.00	439.30
404 WagesShowers/Shelter Cleaning	4,277.00	5,000.00	723.00
405 WagesGroundskeepers	9,671.00	20,000.00	10,329.00
407 WagesOffice	16,662.00	18,500.00	1,838.00
408 Bank Service Charges	240.71	150.00	-90.71
410 TaxesPayroll	5,558.43	8,000.00	2,441.57
411 WagesBonus	1.00		-1.00
412 Property Taxes	5,635.24	6,300.00	664.76
414 TaxesCorporate		6,300.00	6,300.00
416 Legal fees	13,097.07	10,000.00	-3,097.07
420 Office expenses	4,831.08	4,000.00	-831.08
422 Postage	158.40	450.00	291.60
424 Printing	213.40	550.00	336.60
426 Telephone and Internet	3,952.21	4,500.00	547.79
428 Electric	4,324.25	12,000.00	7,675.75
429 Water	2,753.38	4,000.00	1,246.62
430 Trash pickup	15,291.10	14,000.00	-1,291.10
431 Dump Station	17,465.00	15,000.00	-2,465.00
432 Maintenance building & grounds	12,236.85	5,000.00	-7,236.85
433 Maintenance roads	5,060.21	5,000.00	-60.21
433.5 Vehicles	8,000.00		-8,000.00
<b>Total 433 Maintenance roads</b>	<b>13,060.21</b>	<b>5,000.00</b>	<b>-8,060.21</b>
434 Maintenance pool	14,030.10	5,000.00	-9,030.10
436 Maintenance shower house	7,396.15	5,000.00	-2,396.15
440 Insurance	8,656.00	9,000.00	344.00
441 Contract Serv. (Office)		100.00	100.00
442 Contract Serv. (Accounting)	7,580.00	9,000.00	1,420.00
444 Equipment repair	4,180.09	5,000.00	819.91
446 Equipment fuel	2,934.37	3,500.00	565.63
447 Fundraiser expense	880.96		-880.96
448 Social Events	3,102.99	3,500.00	397.01
449 Recreation equipment	95.82		-95.82
450 Mileage		100.00	100.00
451 Charitable Contributions / Donations	250.00		-250.00
458 Miscellaneous expense		650.00	650.00
475 Capital Reserves		40,000.00	40,000.00
476 Capital Projects	55,422.93	40,000.00	-15,422.93
<b>Total Expenses</b>	<b>268,386.68</b>	<b>286,100.00</b>	<b>17,713.32</b>
<b>NET OPERATING INCOME</b>	<b>11,434.62</b>	<b>0.00</b>	<b>-11,434.62</b>
<b>NET INCOME</b>	<b>\$11,434.62</b>	<b>\$0.00</b>	<b>\$ -11,434.62</b>

# Balance Sheet

As of October 31, 2023

		Total
	As of Oct 31, 2023	As of Oct 31, 2022 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
101 Petty cash	105.82	25.12
103 Cash in bank checking 8522	27,257.77	47,591.35
106 Regular savings 8134	13,005.22	12,992.22
108 Certificate of deposit	2,246.17	2,211.88
109 Savings Capital Improv 8514	17,012.38	4,878.55
112 Visa 0987	2,253.46	2,075.45
<b>Total Bank Accounts</b>	<b>61,880.82</b>	<b>69,774.57</b>
<b>Total Current Assets</b>	<b>61,880.82</b>	<b>69,774.57</b>
<b>Fixed Assets</b>		
130 Land	3,679.30	3,679.30
132 Machinery, Equip., Pool & Bldgs	528,010.05	459,907.09
133 Accumulated Depreciation	-319,724.63	-294,076.17
<b>Total Fixed Assets</b>	<b>211,964.72</b>	<b>169,510.22</b>
<b>TOTAL ASSETS</b>	<b>\$273,845.54</b>	<b>\$239,284.79</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Payroll Taxes Withheld		
231 Federal withholding tax	182.35	194.58
232 FICA withholding tax	-38.32	359.42
233 State withholding tax	100.90	135.01
234 County withholding tax	43.36	60.73
<b>Total Payroll Taxes Withheld</b>	<b>288.29</b>	<b>749.74</b>
<b>Total Other Current Liabilities</b>	<b>288.29</b>	<b>749.74</b>
<b>Total Current Liabilities</b>	<b>288.29</b>	<b>749.74</b>
<b>Total Liabilities</b>	<b>288.29</b>	<b>749.74</b>
<b>Equity</b>		
280 Retained Earnings	240,002.63	213,308.88
282 Capital Improvement Fund	22,120.00	17,000.00
Net Income	11,434.62	8,226.17
<b>Total Equity</b>	<b>273,557.25</b>	<b>238,535.05</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$273,845.54</b>	<b>\$239,284.79</b>

# Monthly Income Statement

October 2023

	<b>Total</b>
<b>INCOME</b>	
301 Dues	
301.2023 2023 Dues	300.00
301.2024 2024 Dues	608.35
<b>Total 301 Dues</b>	<b>908.35</b>
301.5 Previous Years Dues	
301.52021 2021 Previous Years Dues	45.84
301.52022 2022 Previous Years Dues	186.92
<b>Total 301.5 Previous Years Dues</b>	<b>232.76</b>
302 Assessments and Fines	
302.2021 2021 Assessments and Fines	100.00
<b>Total 302 Assessments and Fines</b>	<b>100.00</b>
303 Security key card purchase	125.00
306 Vending Income - Pop	803.00
310 Late Fee Income	3.21
310.2022 2022 Late Fee Income	13.08
<b>Total 310 Late Fee Income</b>	<b>16.29</b>
311 Interest income	1.47
315 Miscellaneous income	1,259.00
317 Legal assessment	0.95
415 Attorney Fees	75.00
<b>Total Income</b>	<b>3,521.82</b>
<b>GROSS PROFIT</b>	<b>3,521.82</b>
<b>EXPENSES</b>	
401 WagesSecurity	3,017.00
404 WagesShowers/Shelter Cleaning	681.50
405 WagesGroundskeepers	446.00
407 WagesOffice	1,593.00
408 Bank Service Charges	30.03
410 TaxesPayroll	752.59
416 Legal fees	350.00
420 Office expenses	292.12
426 Telephone and Internet	312.79
428 Electric	433.66
429 Water	465.11
430 Trash pickup	2,082.49
431 Dump Station	2,100.00
448 Social Events	42.48
<b>Total Expenses</b>	<b>12,598.77</b>
<b>NET OPERATING INCOME</b>	<b>-9,076.95</b>
<b>NET INCOME</b>	<b>\$ -9,076.95</b>

Lake Shore POA meeting minutes

09/08/2023

15105 Lakeshore Drive

Brookville, IN 47012

- I. Welcome- Dan Hanneken
  
- II. Attendance- Ken Kitchen, Dan Hanneken, Karl Eby, Dallas Hopkins,  
Debbie Sigmon
  
- III. 1<sup>st</sup>. Dallas  
2<sup>nd</sup>. Debbie

2024 Borad Members Elected and Seated:

Secretary- Holly McGee

President- Dan Hanneken

Vice President- Dallas Hopkins

Treasure- Debbie Sigmon

Internment- Rob Hess

Security-Don Miller

Pool- Candi Milbourn

Environmental- Karl Eby

Membership- Ken Kitchen

- IV. Minutes: Dallas The minutes of the September meeting were read and approved.

IIII. Treasury Report Debbie:

**October 2023**

Petty Cash: \$ 105.82

Checking account: \$ 37113.61

Total current assets: \$72032.26

Total fixed assets: \$211,964.72

Total assets: \$283,996.98

Total liabilities: \$1362.78

Total equity: \$ 282634.20

Total liabilities and equities: \$283,996.98

1<sup>st</sup> Dallas

2<sup>nd</sup> Karl

V. New Business: Dan Hanneken

Thanked Holly and Cindy for going with him to the Foreclosure case. It went well and I still have to go to court to finalize.

On August 26<sup>th</sup>, 2024, Blacktop Gate to Aspen, put in a pickleball/tennis court, epoxy floors in the bathhouse, siding, shelter house, and fix up play area for the kids. Fix drain on Locust, Birch, and Red Bud volunteer effort other issues will be discussed early spring.

Discuss raising dues, due to costs going up everywhere. Raise dues \$50 per lot Borad of Directors voted and it passed. Will be talked about in October 2023, November 2023, and December 2023 meetings will then be finalized.

1<sup>st</sup> Dallas

2<sup>nd</sup> Ken

Security-

Dale stated Glen was patrolling and a resident stopped him and told him he could not patrol that street again. The resident was given a situation due to not being able to tell Security they cannot drive on roadways; they are here to keep us safe. They have the right to patrol all roads in Lakeshore Resort.

1<sup>st</sup> Dallas

2<sup>nd</sup> Debbie

VI. Entertainment-Dan read

#### Halloween Schedule-

1pm pumpkin carving contest, benefit for Pual Rose at shelter house

4pm lot decoration contest/golf cart contest

5pm trick or treat road to road

7pm hayride

8pm Costume contest, food bring a side dish

9pm scary movie with hot chocolate and popcorn

1<sup>st</sup> Debbie

2<sup>nd</sup> Dallas

#### VII. Pool- Dan

Pool closed will be winterized in about a week has been scheduled

1<sup>st</sup> Dallas

2<sup>nd</sup> Debbie

#### VIII. Environmental- Karl

Drainage issues

Redbud, Locust, and Birch

Lot owners are going to volunteer his time and equipment to do the work.

1<sup>st</sup> Dallas

2<sup>nd</sup> Debbie

#### IX. Membership-Ken

No new business- end of season

1<sup>st</sup> Dallas

2<sup>nd</sup> Debbie

X. Old Business

No old business we will seat the new board members

Open discussion.

Meeting adjourned by Dan Hanneken