



Monthly Financial Reports

Lake Shore Resort POA, Inc.
For the period ended November 30, 2024

Prepared on
December 12, 2024

For management use only

Income Statement Compared with Budget

January - November, 2024

	Actual	Budget	Total Remaining
INCOME			
301 Dues	0.00		0.00
301.2024 2024 Dues	278,787.00	302,050.00	23,263.00
301.2025 2025 Dues	3,424.69		-3,424.69
Total 301 Dues	282,211.69	302,050.00	19,838.31
301.5 Previous Years Dues	1,500.00		-1,500.00
301.52020 2020 Previous Years Dues	300.00		-300.00
301.52022 2022 Previous Years Dues	1,547.83		-1,547.83
301.52023 2023 Previous Years Dues	3,712.26	26,000.00	22,287.74
Total 301.5 Previous Years Dues	7,060.09	26,000.00	18,939.91
302 Assessments and Fines	1,617.00		-1,617.00
302.2024 2024 Assessments and Fines	2,250.00		-2,250.00
Total 302 Assessments and Fines	3,867.00		-3,867.00
303 Security key card purchase	825.00	500.00	-325.00
305 Mowing and other services	5,115.00	4,000.00	-1,115.00
306 Vending Income - Pop	1,028.00	500.00	-528.00
307 Vending Income - Ice		500.00	500.00
310 Late Fee Income	63.00		-63.00
310.2022 2022 Late Fee Income	156.45		-156.45
310.2024 2024 Late Fee Income	1,567.50		-1,567.50
Total 310 Late Fee Income	1,786.95		-1,786.95
311 Interest income	154.71	0.00	-154.71
314 Fundraiser Income	1,091.00	0.00	-1,091.00
315 Miscellaneous income	1,874.00	0.00	-1,874.00
317 Legal assessment	75.00		-75.00
415 Attorney Fees	5,785.23		-5,785.23
Total Income	310,873.67	333,550.00	22,676.33
COST OF GOODS SOLD			
390 Cost of Goods Sold Pop	1,307.33		-1,307.33
Total Cost of Goods Sold	1,307.33	0.00	-1,307.33
GROSS PROFIT	309,566.34	333,550.00	23,983.66
EXPENSES			
400 Security Expense	1,891.39	1,500.00	-391.39
401 WagesSecurity	28,597.40	30,000.00	1,402.60
403 WagesPool	4,817.64	6,000.00	1,182.36
404 WagesShowers/Shelter Cleaning	3,907.75	6,000.00	2,092.25
405 WagesGroundskeepers	6,301.88	20,000.00	13,698.12
407 WagesOffice	15,858.50	20,000.00	4,141.50
408 Bank Service Charges	131.29	100.00	-31.29
410 TaxesPayroll	6,159.13	8,000.00	1,840.87
412 Property Taxes	6,193.17	6,000.00	-193.17
414 TaxesCorporate		300.00	300.00

			Total
	Actual	Budget	Remaining
416 Legal fees	13,735.78	15,000.00	1,264.22
420 Office expenses	6,572.16	5,000.00	-1,572.16
422 Postage	1,993.75	2,500.00	506.25
424 Printing	2,463.45	4,550.00	2,086.55
426 Telephone and Internet	4,255.32	4,500.00	244.68
428 Electric	15,042.51	17,500.00	2,457.49
429 Water	3,285.35	3,500.00	214.65
430 Trash pickup	20,324.20	18,000.00	-2,324.20
431 Dump Station	26,200.00	20,000.00	-6,200.00
432 Maintenance building & grounds	10,325.24	5,000.00	-5,325.24
433 Maintenance roads	19,975.56	10,000.00	-9,975.56
433.5 Vehicles	24.03		-24.03
Total 433 Maintenance roads	19,999.59	10,000.00	-9,999.59
434 Maintenance pool	12,822.33	10,000.00	-2,822.33
436 Maintenance shower house	1,904.23	3,000.00	1,095.77
440 Insurance	8,605.00	9,700.00	1,095.00
442 Contract Serv. (Accounting)	14,497.72	7,000.00	-7,497.72
443 Contract Serv. (Security)		1,000.00	1,000.00
444 Equipment repair	3,260.69	5,000.00	1,739.31
446 Equipment fuel	4,141.20	4,000.00	-141.20
447 Fundraiser expense		500.00	500.00
448 Social Events	5,353.95	4,000.00	-1,353.95
449 Recreation equipment	345.21	50.00	-295.21
450 Mileage		100.00	100.00
458 Miscellaneous expense		750.00	750.00
475 Capital Reserves		40,000.00	40,000.00
476 Capital Projects	58,829.37	45,000.00	-13,829.37
Total Expenses	307,815.20	333,550.00	25,734.80
NET OPERATING INCOME	1,751.14	0.00	-1,751.14
NET INCOME	\$1,751.14	\$0.00	\$ -1,751.14

Balance Sheet

As of November 30, 2024

	As of Nov 30, 2024	As of Nov 30, 2023 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
101 Petty cash	55.82		105.82
103 Cash in bank checking 8522	19,310.23		11,481.18
106 Regular savings 8134	14,870.68		13,091.22
108 Certificate of deposit	2,339.52		2,258.80
109 Savings Capital Improv 8514	4,036.99		17,012.38
112 Visa 0987	2,108.63		1,529.10
Total Bank Accounts	42,721.87		45,478.50
Total Current Assets	42,721.87		45,478.50
Fixed Assets			
130 Land	3,679.30		3,679.30
132 Machinery, Equip., Pool & Bldgs	586,312.98		528,010.05
133 Accumulated Depreciation	-362,209.34		-319,724.63
Total Fixed Assets	227,782.94		211,964.72
TOTAL ASSETS	\$270,504.81		\$257,443.22
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Payroll Taxes Withheld			
231 Federal withholding tax	224.85		89.62
232 FICA withholding tax	254.58		276.62
233 State withholding tax	113.15		317.90
234 County withholding tax	49.92		140.85
Total Payroll Taxes Withheld	642.50		824.99
Total Other Current Liabilities	642.50		824.99
Total Current Liabilities	642.50		824.99
Total Liabilities	642.50		824.99
Equity			
280 Retained Earnings	251,111.17		239,864.31
282 Capital Improvement Fund	17,000.00		17,000.00
Net Income	1,751.14		-246.08
Total Equity	269,862.31		256,618.23
TOTAL LIABILITIES AND EQUITY	\$270,504.81		\$257,443.22

Income Statement Year to Date

January - November, 2024

	Jan - Nov, 2024	Jan - Nov, 2023 (PY)	Total % Change
INCOME			
301 Dues	0.00	0.00	
301.2023 2023 Dues	0.00	239,745.79	-100.00 %
301.2024 2024 Dues	278,787.00	3,555.90	7,740.12 %
301.2025 2025 Dues	3,424.69		
Total 301 Dues	282,211.69	243,301.69	15.99 %
301.5 Previous Years Dues	1,500.00	150.00	900.00 %
301.52020 2020 Previous Years Dues	300.00	200.00	50.00 %
301.52021 2021 Previous Years Dues		850.72	-100.00 %
301.52022 2022 Previous Years Dues	1,547.83	3,990.78	-61.21 %
301.52023 2023 Previous Years Dues	3,712.26	300.00	1,137.42 %
Total 301.5 Previous Years Dues	7,060.09	5,491.50	28.56 %
302 Assessments and Fines	1,617.00	100.00	1,517.00 %
302.2021 2021 Assessments and Fines	0.00	100.00	-100.00 %
302.2022 2022 Assessments and Fines	0.00	96.00	-100.00 %
302.2023 2023 Assessments and Fines	0.00	1,025.00	-100.00 %
302.2024 2024 Assessments and Fines	2,250.00		
Total 302 Assessments and Fines	3,867.00	1,321.00	192.73 %
303 Security key card purchase	825.00	1,200.00	-31.25 %
305 Mowing and other services	5,115.00	4,630.00	10.48 %
306 Vending Income - Pop	1,028.00	1,856.85	-44.64 %
310 Late Fee Income	63.00	3.21	1,862.62 %
310.2019 2019 Late Fee Income		64.00	-100.00 %
310.2020 2020 Late Fee Income		94.15	-100.00 %
310.2021 2021 Late Fee Income		893.50	-100.00 %
310.2022 2022 Late Fee Income	156.45	330.23	-52.62 %
310.2023 2023 Late Fee Income	0.00	411.22	-100.00 %
310.2024 2024 Late Fee Income	1,567.50		
Total 310 Late Fee Income	1,786.95	1,796.31	-0.52 %
311 Interest income	154.71	111.37	38.92 %
314 Fundraiser Income	1,091.00	1,030.00	5.92 %
315 Miscellaneous income	1,874.00	2,485.05	-24.59 %
317 Legal assessment	75.00	35.00	114.29 %
321 Land Sales		15,000.00	-100.00 %
415 Attorney Fees	5,785.23	4,196.04	37.87 %
Total Income	310,873.67	282,454.81	10.06 %
COST OF GOODS SOLD			
390 Cost of Goods Sold Pop	1,307.33	1,430.33	-8.60 %
Total Cost of Goods Sold	1,307.33	1,430.33	-8.60 %
GROSS PROFIT	309,566.34	281,024.48	10.16 %
EXPENSES			
400 Security Expense	1,891.39	3,447.84	-45.14 %

	Jan - Nov, 2024	Jan - Nov, 2023 (PY)	Total % Change
401 WagesSecurity	28,597.40	28,915.00	-1.10 %
402 Vending Expense		50.00	-100.00 %
403 WagesPool	4,817.64	4,560.70	5.63 %
404 WagesShowers/Shelter Cleaning	3,907.75	4,277.00	-8.63 %
405 WagesGroundskeepers	6,301.88	9,671.00	-34.84 %
407 WagesOffice	15,858.50	18,162.00	-12.68 %
408 Bank Service Charges	131.29	255.74	-48.66 %
410 TaxesPayroll	6,159.13	7,345.47	-16.15 %
411 WagesBonus		1.00	-100.00 %
412 Property Taxes	6,193.17	5,635.24	9.90 %
416 Legal fees	13,735.78	14,942.31	-8.07 %
420 Office expenses	6,572.16	5,294.48	24.13 %
422 Postage	1,993.75	158.40	1,158.68 %
424 Printing	2,463.45	213.40	1,054.38 %
426 Telephone and Internet	4,255.32	4,317.78	-1.45 %
428 Electric	15,042.51	4,749.47	216.72 %
429 Water	3,285.35	3,227.28	1.80 %
430 Trash pickup	20,324.20	18,007.48	12.87 %
431 Dump Station	26,200.00	18,905.00	38.59 %
432 Maintenance building & grounds	10,325.24	12,408.79	-16.79 %
433 Maintenance roads	19,975.56	5,060.21	294.76 %
433.5 Vehicles	24.03	8,000.00	-99.70 %
Total 433 Maintenance roads	19,999.59	13,060.21	53.13 %
434 Maintenance pool	12,822.33	15,015.10	-14.60 %
436 Maintenance shower house	1,904.23	8,615.70	-77.90 %
440 Insurance	8,605.00	8,681.00	-0.88 %
442 Contract Serv. (Accounting)	14,497.72	9,360.00	54.89 %
444 Equipment repair	3,260.69	4,180.09	-21.99 %
446 Equipment fuel	4,141.20	3,151.37	31.41 %
447 Fundraiser expense		880.96	-100.00 %
448 Social Events	5,353.95	3,132.00	70.94 %
449 Recreation equipment	345.21	95.82	260.27 %
451 Charitable Contributions / Donations		250.00	-100.00 %
476 Capital Projects	58,829.37	50,302.93	16.95 %
Total Expenses	307,815.20	281,270.56	9.44 %
NET OPERATING INCOME	1,751.14	-246.08	811.61 %
NET INCOME	\$1,751.14	\$ -246.08	811.61 %

Monthly Income Statement

November 2024

	Total
INCOME	
301 Dues	0.00
301.2024 2024 Dues	1,720.00
301.2025 2025 Dues	267.50
Total 301 Dues	1,987.50
301.5 Previous Years Dues	100.00
305 Mowing and other services	-60.00
306 Vending Income - Pop	376.00
310 Late Fee Income	0.00
310.2023 2023 Late Fee Income	-210.00
Total 310 Late Fee Income	-210.00
311 Interest income	1.71
Total Income	2,195.21
GROSS PROFIT	
	2,195.21
EXPENSES	
401 WagesSecurity	1,879.00
405 WagesGroundskeepers	24.00
407 WagesOffice	1,424.50
408 Bank Service Charges	10.92
410 TaxesPayroll	463.19
412 Property Taxes	497.77
416 Legal fees	817.89
420 Office expenses	650.74
426 Telephone and Internet	404.57
428 Electric	1,625.08
429 Water	413.11
430 Trash pickup	1,360.13
431 Dump Station	5,280.00
432 Maintenance building & grounds	275.63
433 Maintenance roads	962.66
434 Maintenance pool	704.28
436 Maintenance shower house	958.85
446 Equipment fuel	205.00
448 Social Events	900.00
449 Recreation equipment	345.21
476 Capital Projects	22,530.68
Total Expenses	41,733.21
NET OPERATING INCOME	-39,538.00
NET INCOME	\$ -39,538.00

Trial Balance

As of November 30, 2024

	Debit	Credit
101 Petty cash	55.82	
103 Cash in bank checking 8522	19,310.23	
106 Regular savings 8134	14,870.68	
108 Certificate of deposit	2,339.52	
109 Savings Capital Improv 8514	4,036.99	
112 Visa 0987	2,108.63	
130 Land	3,679.30	
132 Machinery, Equip., Pool & Bldgs	586,312.98	
133 Accumulated Depreciation		362,209.34
231 Payroll Taxes Withheld:Federal withholding tax		224.85
232 Payroll Taxes Withheld:FICA withholding tax		254.58
233 Payroll Taxes Withheld:State withholding tax		113.15
234 Payroll Taxes Withheld:County withholding tax		49.92
280 Retained Earnings		251,111.17
282 Capital Improvement Fund		17,000.00
301.2024 Dues:2024 Dues		278,787.00
301.2025 Dues:2025 Dues		3,424.69
301.5 Previous Years Dues		1,500.00
301.52020 Previous Years Dues:2020 Previous Years Dues		300.00
301.52022 Previous Years Dues:2022 Previous Years Dues		1,547.83
301.52023 Previous Years Dues:2023 Previous Years Dues		3,712.26
302 Assessments and Fines		1,617.00
302.2024 Assessments and Fines:2024 Assessments and Fines		2,250.00
303 Security key card purchase		825.00
305 Mowing and other services		5,115.00
306 Vending Income - Pop		1,028.00
310 Late Fee Income		63.00
310.2022 Late Fee Income:2022 Late Fee Income		156.45
310.2024 Late Fee Income:2024 Late Fee Income		1,567.50
311 Interest income		154.71
314 Fundraiser Income		1,091.00
315 Miscellaneous income		1,874.00
317 Legal assessment		75.00
415 Attorney Fees		5,785.23
390 Cost of Goods Sold Pop	1,307.33	
400 Security Expense	1,891.39	
401 WagesSecurity	28,597.40	
403 WagesPool	4,817.64	
404 WagesShowers/Shelter Cleaning	3,907.75	
405 WagesGroundskeepers	6,301.88	
407 WagesOffice	15,858.50	
408 Bank Service Charges	131.29	
410 TaxesPayroll	6,159.13	

	Debit	Credit
412 Property Taxes	6,193.17	
416 Legal fees	13,735.78	
420 Office expenses	6,572.16	
422 Postage	1,993.75	
424 Printing	2,463.45	
426 Telephone and Internet	4,255.32	
428 Electric	15,042.51	
429 Water	3,285.35	
430 Trash pickup	20,324.20	
431 Dump Station	26,200.00	
432 Maintenance building & grounds	10,325.24	
433 Maintenance roads	19,975.56	
433.5 Maintenance roads:Vehicles	24.03	
434 Maintenance pool	12,822.33	
436 Maintenance shower house	1,904.23	
440 Insurance	8,605.00	
442 Contract Serv. (Accounting)	14,497.72	
444 Equipment repair	3,260.69	
446 Equipment fuel	4,141.20	
448 Social Events	5,353.95	
449 Recreation equipment	345.21	
476 Capital Projects	58,829.37	
TOTAL	\$941,836.68	\$941,836.68