

LAKE SHORE RESORT POA, INC.
Brookville, Indiana

COMPILED FINANCIAL STATEMENT
For the Years Ended September 30, 2025 and 2024



722 Grand Avenue • P.O. Box 327 • Connersville, IN 47331
Phone: (765) 825-4181 Fax: (765) 825-1101 kempercpa.com



To Board of Directors
Lake Shore Resort POA, Inc.
Brookville, Indiana

Management is responsible for the accompanying financial statements of Lake Shore Resort POA, Inc. (a corporation), which comprise the statements of assets, liabilities, and retained earnings – cash basis as of September 30, 2025 and 2024, and the related statements of revenue, expenses, and retained earnings – cash basis for the one month and nine month periods then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, retained earnings, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has also omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Fixed assets should be capitalized and long-term debt should be recorded under the cash basis of accounting. Management has informed us that the interim financial statements expense fixed assets and principal payments on debt. Fixed assets and long term debt are recorded to the opening balance sheet of the subsequent year. Management has not determined the effects of these departures on the interim financial statements.

The budget for the period ending December 31, 2025, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The budget information was not subject to our compilation engagement. We do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Lake Shore Resort POA, Inc.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

October 6, 2025
Connersville, Indiana

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LAKE SHORE RESORT POA, INC.
Brookville, Indiana

Statements of Assets, Liabilities, and Retained Earnings - Cash Basis
As of September 30, 2025 and 2024

	<u>Assets</u>	
	<u>2025</u>	<u>2024</u>
Current Assets:		
Petty Cash	\$ 55.82	\$ 55.82
Cash in Bank Checking 8522	27,942.08	65,734.48
Regular Savings 8134	843.81	13,870.68
Certificate of Deposit	2,406.65	2,316.46
Savings Capital Improvement 8514	1,005.62	22,036.99
Undeposited Funds	175.00	0.00
Visa 0987	1,550.00	1,795.21
Total Current Assets	<u>33,978.98</u>	<u>105,809.64</u>
Fixed Assets:		
Land	3,679.30	3,679.30
Machinery, Equipment, Pool, and Buildings	643,263.73	586,312.98
	<u>646,943.03</u>	<u>589,992.28</u>
Less: Accumulated Depreciation	(392,152.93)	(362,209.34)
Total Fixed Assets	<u>254,790.10</u>	<u>227,782.94</u>
Total Assets	<u>\$ 288,769.08</u>	<u>\$ 333,592.58</u>
<u>Liabilities and Retained Earnings</u>		
Current Liabilities:		
Federal Withholding Tax	\$ 678.00	\$ 284.70
FICA Withholding Tax	819.04	465.58
State Withholding Tax	675.42	206.92
County Withholding Tax	403.91	91.30
Garnishment Withholding Tax	0.00	79.48
FICA Taxes Payable	819.04	0.00
Unemployment Taxes Payable	1,866.12	0.00
Tractor Loan	4,741.38	0.00
Total Current Liabilities	<u>10,002.91</u>	<u>1,127.98</u>
Retained Earnings:		
Retained Earnings	261,766.17	315,464.60
Capital Improvement Fund	17,000.00	17,000.00
Total Equity	<u>278,766.17</u>	<u>332,464.60</u>
Total Liabilities and Equity	<u>\$ 288,769.08</u>	<u>\$ 333,592.58</u>

See accountant's compilation report

LAKE SHORE RESORT POA, INC.
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings - Cash Basis
For the one month and nine month periods ended September 30, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget Remaining	Prior Month	Prior YTD
Income:						
Dues						
2024 Dues	\$ 150.00	\$ 7,090.50	\$ 0.00	\$ (7,090.50)	\$ 3,500.00	\$ 276,017.00
2025 Dues	1,805.00	273,022.82	302,050.00	29,027.18	649.00	2,909.19
2026 Dues	380.55	2,766.22	0.00	(2,766.22)	0.00	0.00
Total Dues	<u>2,335.55</u>	<u>282,879.54</u>	<u>302,050.00</u>	<u>19,170.46</u>	<u>4,149.00</u>	<u>278,926.19</u>
Previous Years Dues						
Previous Years Dues	0.00	4,654.43	28,000.00	23,345.57	0.00	1,700.00
2022 Previous Years Dues	113.08	2,187.28	0.00	(2,187.28)	0.00	1,547.83
2023 Previous Years Dues	600.00	2,400.00	0.00	(2,400.00)	300.00	3,712.26
Total Previous Years Dues	<u>713.08</u>	<u>9,241.71</u>	<u>28,000.00</u>	<u>18,758.29</u>	<u>300.00</u>	<u>6,960.09</u>
Assessments and Fines	0.00	1,250.00	4,500.00	3,250.00	0.00	1,867.00
Security Key Card Purchase	0.00	489.00	500.00	11.00	0.00	825.00
Mowing and Other Services	56.95	6,247.78	5,000.00	(1,247.78)	0.00	5,075.00
Late Fee Income						
Late Fee Income	0.00	4,132.30	3,500.00	(632.30)	0.00	63.00
2022 Late Fee Income	28.92	374.84	0.00	(374.84)	0.00	156.45
2023 Late Fee Income	21.00	176.78	0.00	(176.78)	21.00	210.00
2024 Late Fee Income	0.00	129.50	0.00	(129.50)	98.00	1,443.00
Total Late Fee Income	<u>49.92</u>	<u>4,813.42</u>	<u>3,500.00</u>	<u>(1,313.42)</u>	<u>119.00</u>	<u>1,872.45</u>
Interest Income	7.71	112.62	100.00	(12.62)	15.17	127.38
Vending Income - Pop & Ice	692.00	692.00	600.00	(92.00)	0.00	652.00
Gate Repair Reimbursement	0.00	0.00	50.00	50.00	0.00	0.00
Fundraiser	0.00	0.00	400.00	400.00	0.00	286.00
Miscellaneous Income	0.00	415.00	500.00	85.00	1,646.00	1,874.00
Sale of Land	0.00	6,958.65	0.00	(6,958.65)	0.00	0.00
Legal Assessment	0.00	220.00	0.00	(220.00)	0.00	75.00
Service Fee	50.00	1,050.00	0.00	(1,050.00)	0.00	0.00
Attorney Fees	625.00	6,319.03	0.00	(6,319.03)	1,205.00	5,560.23
Total Income	<u>4,530.21</u>	<u>320,688.75</u>	<u>345,200.00</u>	<u>24,511.25</u>	<u>7,434.17</u>	<u>304,100.34</u>

See accountant's compilation report

LAKE SHORE RESORT POA, INC.
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings (Continued)
For the one month and nine month periods ended September 30, 2025 and 2024

	2025			2024		
	Current Month	Current YTD	Current Budget	Budget remaining	Prior Month	Prior YTD
Cost of Sales:						
Cost of Goods Sold Pop	\$ 0.00	\$ 756.50	\$ 0.00	\$ (756.50)	\$ 0.00	\$ 1,307.33
Total Cost of Sales	0.00	756.50	0.00	(756.50)	0.00	1,307.33
Gross Profit	4,530.21	319,932.25	345,200.00	25,267.75	7,434.17	302,793.01
Operating Expenses:						
Security Expense	1,199.94	1,838.94	1,500.00	(338.94)	0.00	1,891.39
Wages Security	5,443.80	32,210.13	30,000.00	(2,210.13)	2,715.00	23,292.00
Wages Pool	854.02	7,839.00	5,500.00	(2,339.00)	1,112.75	4,817.64
Wages Showers/ Shelter Cleaning	1,004.40	4,379.65	5,000.00	620.35	735.00	3,172.75
Wages Groundskeepers	1,301.00	11,400.50	20,500.00	9,099.50	467.00	5,664.88
Wages Office	2,103.00	12,737.25	19,500.00	6,762.75	1,056.00	13,153.00
Bank Service Charges	5.25	79.71	150.00	70.29	5.85	112.30
Taxes Payroll	1,284.98	8,631.08	6,000.00	(2,631.08)	893.45	4,908.47
Property Taxes	0.00	5,119.26	6,300.00	1,180.74	0.00	5,695.40
Taxes Corporate	0.00	0.00	6,300.00	6,300.00	0.00	0.00
Legal Fees	615.00	6,032.11	15,000.00	8,967.89	1,192.50	11,425.00
Office Expenses	733.12	8,625.03	5,500.00	(3,125.03)	1,000.71	5,159.08
Postage	0.00	435.80	1,000.00	564.20	0.00	1,993.75
Telephone and Internet	637.40	4,036.29	5,000.00	963.71	403.51	3,447.12
Electric	2,053.83	14,145.41	13,500.00	(645.41)	4,817.80	11,298.94
Water	579.67	2,486.11	4,000.00	1,513.89	574.22	2,465.58
Trash Pickup	3,532.26	19,195.17	20,000.00	804.83	1,459.75	16,867.21
Dump Station	9,810.00	25,030.00	26,000.00	970.00	3,560.00	19,720.00
Maintenance Building & Grounds	251.67	5,546.45	10,000.00	4,453.55	2,562.66	9,798.44
Maintenance Roads	0.00	18,909.26	15,000.00	(3,909.26)	487.50	19,036.93
Maintenance Pool	1,581.93	17,082.23	6,000.00	(11,082.23)	3,708.18	12,118.05
Maintenance Shower House	0.00	6,742.11	4,500.00	(2,242.11)	0.00	945.38
Insurance	0.00	9,339.00	9,000.00	(339.00)	221.00	8,605.00

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LAKE SHORE RESORT POA, INC.
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Statements of Revenue, Expenses, and Retained Earnings (Continued)
For the one month and nine month periods ended September 30, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget remaining	Prior Month	Prior YTD
Contract Service (Accounting)	700.00	6,785.00	13,000.00	6,215.00	1,920.00	12,947.72
Contract Service (Office)	0.00	0.00	500.00	500.00	0.00	0.00
Contract Service (Security)	0.00	894.11	2,000.00	1,105.89	0.00	0.00
Equipment Repair	323.45	3,471.42	4,500.00	1,028.58	273.10	2,691.45
Equipment Fuel	414.73	3,626.24	3,500.00	(126.24)	416.25	3,696.20
Social Events	(699.94)	4,470.00	4,500.00	30.00	45.00	4,453.95
Printing	0.00	0.00	2,000.00	2,000.00	0.00	1,760.95
Recreation Equipment	0.00	0.00	500.00	500.00	0.00	0.00
Bonus	0.00	0.00	400.00	400.00	0.00	0.00
Mileage	0.00	0.00	100.00	100.00	0.00	0.00
Miscellaneous Expenses	0.00	0.00	1,950.00	1,950.00	0.00	0.00
Capital Projects	0.00	87,420.81	77,000.00	(10,420.81)	0.00	27,301.00
Total Operating Expenses	<u>33,729.51</u>	<u>328,508.07</u>	<u>345,200.00</u>	<u>16,691.93</u>	<u>29,627.23</u>	<u>238,439.58</u>
Net Income (Loss)	<u>\$ (29,199.30)</u>	<u>\$ (8,575.82)</u>	<u>\$ 0.00</u>	<u>\$ 8,575.82</u>	<u>\$ (22,193.06)</u>	<u>\$ 64,353.43</u>
Beginning Retained Earnings		<u>270,341.99</u>				<u>251,111.17</u>
Ending Retained Earnings		<u>\$ 261,766.17</u>				<u>315,464.60</u>

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