

LAKE SHORE RESORT POA, INC.
Brookville, Indiana

COMPILED FINANCIAL STATEMENT
For the Years Ended October 31, 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 October 31, 2025 and 2024, and the related statements of revenue, expenses, and retained earnings – cash basis for the one month and ten 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

November 5, 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 October 31, 2025 and 2024

	<u>Assets</u>	
	2025	2024
Current Assets:		
Petty Cash	\$ 55.82	\$ 55.82
Cash in Bank Checking 8522	12,319.50	41,298.84
Regular Savings 8134	843.81	14,870.68
Certificate of Deposit	2,427.88	2,339.52
Savings Capital Improvement 8514	1,005.62	22,036.99
Undeposited Funds	599.50	0.00
Visa 0987	1,497.93	2,143.20
Total Current Assets	18,750.06	82,745.05
Fixed Assets:		
Land	3,679.30	3,679.30
Machinery, Equipment, Pool, and Buildings	643,263.73	586,312.98
	646,943.03	589,992.28
Less: Accumulated Depreciation	(392,152.93)	(362,209.34)
Total Fixed Assets	254,790.10	227,782.94
Total Assets	\$ 273,540.16	\$ 310,527.99
<u>Liabilities and Retained Earnings</u>		
Current Liabilities:		
Federal Withholding Tax	\$ 592.00	\$ 353.49
FICA Withholding Tax	604.91	463.29
State Withholding Tax	237.25	204.57
County Withholding Tax	135.80	106.33
FICA Taxes Payable	604.91	0.00
Unemployment Taxes Payable	2,174.92	0.00
Tractor Loan	4,741.38	0.00
Total Current Liabilities	9,091.17	1,127.68
Retained Earnings:		
Retained Earnings	247,448.99	292,400.31
Capital Improvement Fund	17,000.00	17,000.00
Total Equity	264,448.99	309,400.31
Total Liabilities and Equity	\$ 273,540.16	\$ 310,527.99

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 ten month periods ended October 31, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget Remaining	Prior Month	Prior YTD
Income:						
Dues						
2024 Dues	\$ 1,050.00	\$ 8,140.50	\$ 0.00	\$ (8,140.50)	\$ 1,050.00	\$ 277,067.00
2025 Dues	2,135.00	275,157.82	302,050.00	26,892.18	248.00	3,157.19
2026 Dues	267.50	3,033.72	0.00	(3,033.72)	0.00	0.00
Total Dues	3,452.50	286,332.04	302,050.00	15,717.96	1,298.00	280,224.19
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	0.00	2,187.28	0.00	(2,187.28)	0.00	1,547.83
2023 Previous Years Dues	100.00	2,500.00	0.00	(2,500.00)	0.00	3,712.26
Total Previous Years Dues	100.00	9,341.71	28,000.00	18,658.29	0.00	6,960.09
Assessments and Fines	0.00	1,250.00	4,500.00	3,250.00	2,000.00	3,867.00
Security Key Card Purchase	0.00	489.00	500.00	11.00	0.00	825.00
Mowing and Other Services	1,300.00	7,547.78	5,000.00	(2,547.78)	100.00	5,175.00
Late Fee Income						
Late Fee Income	122.50	4,254.80	3,500.00	(754.80)	0.00	63.00
2022 Late Fee Income	0.00	374.84	0.00	(374.84)	0.00	156.45
2023 Late Fee Income	21.00	197.78	0.00	(197.78)	0.00	210.00
2024 Late Fee Income	0.00	129.50	0.00	(129.50)	124.50	1,567.50
Total Late Fee Income	143.50	4,956.92	3,500.00	(1,456.92)	124.50	1,996.95
Interest Income	21.23	133.85	100.00	(33.85)	25.62	153.00
Vending Income - Pop & Ice	0.00	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	805.00	1,091.00
Miscellaneous Income	0.00	415.00	500.00	85.00	0.00	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	200.00	1,250.00	0.00	(1,250.00)	0.00	0.00
Attorney Fees	1,229.50	7,373.53	0.00	(7,373.53)	225.00	5,785.23
Total Income	6,446.73	326,960.48	345,200.00	18,239.52	4,578.12	308,678.46

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 ten month periods ended October 31, 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	6,446.73	326,203.98	345,200.00	18,996.02	4,578.12	307,371.13
Operating Expenses:						
Security Expense	0.00	1,838.94	1,500.00	(338.94)	0.00	1,891.39
Wages Security	4,983.00	37,193.13	30,000.00	(7,193.13)	3,426.40	26,718.40
Wages Pool	0.00	7,839.00	5,500.00	(2,339.00)	0.00	4,817.64
Wages Showers/ Shelter Cleaning	736.00	5,115.65	5,000.00	(115.65)	735.00	3,907.75
Wages Groundskeepers	856.75	12,257.25	20,500.00	8,242.75	613.00	6,277.88
Wages Office	1,331.50	14,068.75	19,500.00	5,431.25	1,281.00	14,434.00
Bank Service Charges	10.72	90.43	150.00	59.57	8.07	120.37
Taxes Payroll	913.71	9,544.79	6,000.00	(3,544.79)	787.47	5,695.94
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	35.00	6,067.11	15,000.00	8,932.89	1,492.89	12,917.89
Office Expenses	148.63	8,773.66	5,500.00	(3,273.66)	762.34	5,921.42
Postage	0.00	435.80	1,000.00	564.20	0.00	1,993.75
Telephone and Internet	534.09	4,570.38	5,000.00	429.62	403.63	3,850.75
Electric	879.07	15,024.48	13,500.00	(1,524.48)	2,118.49	13,417.43
Water	467.96	2,954.07	4,000.00	1,045.93	406.66	2,872.24
Trash Pickup	2,838.42	22,033.59	20,000.00	(2,033.59)	2,096.86	18,964.07
Dump Station	4,280.00	29,310.00	26,000.00	(3,310.00)	1,200.00	20,920.00
Maintenance Building & Grounds	111.88	5,658.33	10,000.00	4,341.67	251.17	10,049.61
Maintenance Roads	0.00	18,909.26	15,000.00	(3,909.26)	0.00	19,036.93
Maintenance Pool	1,239.79	18,322.02	6,000.00	(12,322.02)	0.00	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)	0.00	8,605.00

LAKE SHORE RESORT POA, INC.
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Statements of Revenue, Expenses, and Retained Earnings (Continued)
For the one month and ten month periods ended October 31, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget remaining	Prior Month	Prior YTD
Contract Service (Accounting)	700.00	7,485.00	13,000.00	5,515.00	1,550.00	14,497.72
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	86.97	3,558.39	4,500.00	941.61	569.24	3,260.69
Equipment Fuel	435.42	4,061.66	3,500.00	(561.66)	240.00	3,936.20
Social Events	0.00	4,470.00	4,500.00	30.00	0.00	4,453.95
Printing	0.00	0.00	2,000.00	2,000.00	702.50	2,463.45
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)	8,997.69	36,298.69
Total Operating Expenses	<u>20,588.91</u>	<u>349,096.98</u>	<u>345,200.00</u>	<u>(3,896.98)</u>	<u>27,642.41</u>	<u>266,081.99</u>
Net Income (Loss)	<u>\$ (14,142.18)</u>	<u>\$ (22,893.00)</u>	<u>\$ 0.00</u>	<u>\$ 22,893.00</u>	<u>\$ (23,064.29)</u>	<u>\$ 41,289.14</u>
Beginning Retained Earnings		<u>270,341.99</u>				<u>251,111.17</u>
Ending Retained Earnings		<u>\$ 247,448.99</u>				<u>\$ 292,400.31</u>

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