

Loon Lake Property Owners Association

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>	<u>Aug 31, 22</u>
ASSETS		
Current Assets		
Checking/Savings		
LLPOA Checking #5162	39,801.86	33,750.20
LLPOA Savings #3166	5,570.78	5,525.21
Total Checking/Savings	<u>45,372.64</u>	<u>39,275.41</u>
Accounts Receivable		
Accounts receivable	150.00	375.00
Total Accounts Receivable	<u>150.00</u>	<u>375.00</u>
Total Current Assets	<u>45,522.64</u>	<u>39,650.41</u>
TOTAL ASSETS	<u>45,522.64</u>	<u>39,650.41</u>
LIABILITIES & EQUITY		
Equity		
LLPOA Fund Balance	19,623.82	19,623.82
Unrestrict (retained earnings)	14,831.43	16,091.85
Net Income	11,067.39	3,934.74
Total Equity	<u>45,522.64</u>	<u>39,650.41</u>
TOTAL LIABILITIES & EQUITY	<u>45,522.64</u>	<u>39,650.41</u>

Loon Lake Property Owners Association
Profit & Loss
July through August 2023

	Jul - Aug 23	Jul - Aug 22
Ordinary Income/Expense		
Income		
LLPOA Dues		
LLPOA Dues 2023-2024	2,400.00	0.00
LLPOA Dues 2022-2023	0.00	1,479.50
Total LLPOA Dues	2,400.00	1,479.50
Donations	390.00	375.00
Fireworks Donations		
Fireworks Donations 2023	5,365.00	0.00
Fireworks Donation 2022	0.00	355.00
Total Fireworks Donations	5,365.00	355.00
Dock Demolition Donations	1,199.00	0.00
Interest Income	13.83	0.23
Total Income	9,367.83	2,209.73
Gross Profit	9,367.83	2,209.73
Expense		
Insurance	1,105.00	1,105.00
Water Quality Expenses	0.00	1,404.50
Boat Parade Expense	378.07	200.00
Dock Demolition Expenses	3,713.58	0.00
Licenses & Permits	-275.00	0.00
Office Rental	0.00	-50.00
Office Supplies	161.29	161.29
Fireworks Expense		
Fireworks Expenses 2023	4,749.81	0.00
Fireworks Expenses 2022	0.00	4,350.00
Total Fireworks Expense	4,749.81	4,350.00
Total Expense	9,832.75	7,170.79
Net Ordinary Income	-464.92	-4,961.06
Net Income	-464.92	-4,961.06

Loon Lake Property Owners Association

Profit & Loss

09/14/23

June through August 2023

Accrual Basis

	Jun - Aug 23	Jun - Aug 22
Ordinary Income/Expense		
Income		
LLPOA Dues		
LLPOA Dues 2023-2024	8,830.00	0.00
LLPOA Dues 2022-2023	0.00	7,130.00
Total LLPOA Dues	8,830.00	7,130.00
Auction Fund Raising	0.00	400.00
Sponsorship's	0.00	600.00
Donations	1,505.00	1,430.00
Fireworks Donations		
Fireworks Donations 2023	8,395.00	0.00
Fireworks Donation 2022	0.00	2,515.00
Total Fireworks Donations	8,395.00	2,515.00
Chipper Days Donations	315.00	365.00
Dock Demolition Donations	2,431.00	190.00
Water Quality Contributions	25.00	130.00
Interest Income	17.75	0.23
Total Income	21,518.75	12,760.23
Gross Profit	21,518.75	12,760.23
Expense		
Insurance	1,105.00	1,105.00
Water Quality Expenses	50.74	1,404.50
Boat Parade Expense	378.07	200.00
Bank Charges	0.00	10.00
Dock Demolition Expenses	3,853.45	0.00
Licenses & Permits	-275.00	70.00
Office Rental	0.00	70.00
Office Supplies	161.29	161.29
Outside Services	350.00	0.00
Fireworks Expense		
Fireworks Expenses 2023	4,749.81	0.00
Fireworks Expenses 2022	0.00	4,350.00
Total Fireworks Expense	4,749.81	4,350.00
Postage & Delivery	78.00	0.00
Printing & Reproduction	0.00	1,454.70
Total Expense	10,451.36	8,825.49
Net Ordinary Income	11,067.39	3,934.74
Net Income	11,067.39	3,934.74