

**Profit & Loss Statement - OCTOBER 2024**

**REVENUE**

	General Ledger Accounts	OCTOBER	YTD	2024 Budget	% of Budget	Budget Remaining
Maintenance Fee - Property	4101	\$2,629	\$51,223	\$51,532	99.4%	\$309
Water Availability Fee	4102	\$7,906	\$162,601	\$164,506	98.8%	\$1,905
Water Usage Fee	4107, 4108	\$326	\$80,434	\$78,387	102.6%	(\$2,047)
<b>Total Water System</b>		<b>\$8,232</b>	<b>\$243,036</b>	<b>\$242,893</b>	<b>100.1%</b>	<b>(\$143)</b>
Membership Fee - Co-Owners	4103	\$1,852	\$56,501	\$52,140	108.4%	(\$4,361)
Membership Fee	4109	\$15,981	\$734,654	\$769,016	95.5%	\$34,362
<b>Total Fees</b>		<b>\$28,695</b>	<b>\$1,085,413</b>	<b>\$1,115,581</b>	<b>97.3%</b>	<b>\$30,168</b>
Boat Slip	44023	0	\$29,279	\$29,716	98.5%	\$437
Boat Stickers	42023	\$273	\$54,841	\$47,000	116.7%	(\$7,841)
Perm Campsites	42031, 42035	\$219	\$57,903	\$55,195	104.9%	(\$2,708)
Sales	43	\$3,589	\$21,507	\$21,093	102.0%	(\$414)
Rental & Storage Fees	4403 TOTAL	\$1,812	\$17,996	\$14,430	124.7%	(\$3,566)
Home Rental Fees	44033	\$600	\$22,200	\$23,090	96.1%	\$890
Other Income	42, 44, 46,47,4401,4402,4 408	\$4,792	\$80,797	\$74,210	108.9%	(\$6,587)
Investment Income	45	\$1,016	\$8,793	\$10,000	87.9%	\$1,207
<b>Total Revenue</b>		<b>\$40,996</b>	<b>\$1,378,730</b>	<b>\$1,390,315</b>	<b>99.2%</b>	<b>\$11,585</b>

**Operating Expenses**

Salaries & Wages	5201	\$44,351	\$320,029	\$424,552	75.4%	\$104,523
Employee Benefits	5200, 52031, 520316-18	\$26,451	\$98,025	\$117,834	83.2%	\$19,809
Contract Services	5202	\$3,144	\$55,388	\$50,889	108.8%	(\$4,499)
Repairs & Maintenance	5204	\$4,746	\$55,842	\$75,401	74.1%	\$19,559
Insurance	5205	\$0	\$43,736	\$75,105	58.2%	\$31,369
Professional Fees	5206	\$3,618	\$66,644	\$98,154	67.9%	\$31,510
Supplies	5207	\$7,277	\$71,089	\$36,307	195.8%	(\$34,782)
Utilities	5208	\$5,114	\$60,113	\$77,117	78.0%	\$17,004
Telephone	5209	\$1,708	\$14,230	\$18,579	76.6%	\$4,349
Vehicle Expense	5210	\$0	\$9,519	\$10,268	92.7%	\$749
Capital Projects less than \$5000	56	\$0	\$7,885	\$3,000	262.8%	(\$4,885)
General Expense	51, 5211,5213, 53	\$3,624	\$81,367	\$102,746	79.2%	\$21,379
Taxes & Penalties	52032, 52035, 52036, 5203, 520332	\$12,061	\$19,703	\$25,428	77.5%	\$5,725
<b>Total Operating Exp</b>						
Bad Debt Expense-Write off	58	\$0	\$1,577	\$20,000	7.9%	\$18,423
<b>Total Operating Exp</b>		<b>\$112,093</b>	<b>\$905,146</b>	<b>\$1,135,380</b>	<b>79.7%</b>	<b>\$230,234</b>
<b>Revenue less Op Exp</b>		<b>\$(71,098)</b>	<b>\$473,584</b>	<b>\$254,935</b>	<b>185.8%</b>	<b>(\$218,649)</b>

**Capital Projects**

Clubhouse Improvement			\$203,234	\$85,096		
Water Pump Replacement			\$18,802			
Clubhouse Electric				\$10,000		
Clubhouse Septic Repairs				\$5,000		
Clubhouse Landscaping				\$7,000		
Clubhouse Deck Replacement						
Storage Container						
Sediment Ponds				\$5,000		
Water Tower Cleaning				\$12,000		
Road Repairs			\$10,000	\$10,000		
Building Improvements			\$5,150			
Office Furn & Fixtures			\$5,282			
Dredging				\$10,000		
<b>Total Capital Projects</b>		<b>\$0</b>	<b>\$242,468</b>	<b>\$144,096</b>		

**Reserve Funding - Designated**

Clubhouse Improvement				\$80,000		
Security Vehicle				\$22,070		
Snowplow				\$8,769		
Water Tower						
Playground Equipment						
<b>Total Reserve Funding</b>		\$0	\$0	\$110,839		

<b>Total Net Expenses</b>		\$112,093	\$1,147,615	\$1,390,315		
<b>Net Profit (Loss)</b>		(\$71,098)	\$231,116	\$0		

ACCOUNTS RECEIVABLE	1120	\$144,372	\$170,741
UNDEPOSITED FUNDS	1130	\$5,103	\$104
CURRENT LIABILITIES	21	\$14,151	\$10,986

PREPARED 10-13-24 N KRABBENHOFT

LAKE THUNDERBIRD ASSOCIATION						
CASH & INVESTMENTS - PRELIMINARY						
10/31/2024						
ACCT #		Account Name		AMOUNT		TOTAL
MONTHLY OPERATIONS FUND ACCOUNTS						
	9173	Operating - MidAmerica		\$99,854		
11019	2472	General Administrative Account-Mid		\$6,567		
	9492	General Administrative Account-MidAmerica		\$34		
11020	8718	Payroll Account-MidLand		\$77,164		
11021, 2 & 3		Petty Cash & Change Fund		\$200		
11029	3246	Spring Valley City Bank - Money Market Account		\$70,587		
	3616	Hometown MM 1.75%	1.75%	\$100,381		
	3771	Heartland MM 2.02%	2.02%	\$100,450		
		LTA ACC Escrow		\$6,200		
		LTA Campground Escrow		\$3,700		
						\$465,137
RESERVE FUNDS						
	DATE PURCHASED					
1103081		9149	Mid America National MM Fund	0.60%	\$74,351	
	12/23/2023	2136	Mid America CD DUE 1-23-25	4.75%	\$29,920	
1103131	2/7/2011	1271	Community State Bank 2-7-25	4.91%	\$70,112	
1103124	10/3/2014	2839	Community State Bank 10-1-25	4.91%	\$56,508	
1103137	12/28/2017	2840	Community State Bank 10-1-25	4.91%	\$61,915	
1103152	9/28/2017	993	Hometown National Bank MM	1.75%	\$143,781	
	8/1/2024	2524	Heartland CD 10-7-25	4.25%	\$150,000	
						\$ 586,588
DESIGNATED COMMITTEE FUNDS						
11090			Campground		\$4,067	
11091			Conservation		\$6,189	
11092			Earth Day		\$990	
11093			Events		\$4,868	
11094			Midland-DMP		\$13,077	
11095		closed	EMS Signs		\$0	
11096			Tree Huggers Commission		\$546	
						\$29,736
			<b>TOTAL ALL ACCOUNTS</b>			\$ 1,081,461
PREPARED BY NYLA KRABBENHOFT 11-13-24						