

Profit & Loss Statement - DECEMBER 2024

REVENUE

	General Ledger Accounts	DECEMBER	YTD	2024 Budget	% of Budget	Budget Remaining
Maintenance Fee - Property Owner	4101	\$295	\$51,726	\$51,532	100.4%	(\$194)
Water Availability Fee	4102	\$896	\$164,387	\$164,506	99.9%	\$119
Water Usage Fee	4107, 4108	\$0	\$80,563	\$78,387	102.8%	(\$2,176)
Total Water System		\$896	\$244,950	\$242,893	100.8%	(\$2,057)
Membership Fee - Co-Owners	4103	\$0	\$56,501	\$52,140	108.4%	(\$4,361)
Membership Fee	4109	\$3,986	\$742,264	\$769,016	96.5%	\$26,752
Total Fees		\$5,178	\$1,095,441	\$1,115,581	98.2%	\$20,140
Boat Slip	44023	0	\$29,279	\$29,716	98.5%	\$437
Boat Stickers	42023	\$0	\$54,905	\$47,000	116.8%	(\$7,905)
Perm Campsites	42031, 42035	(\$291)	\$57,752	\$55,195	104.6%	(\$2,557)
Sales	43	\$1,343	\$25,887	\$21,093	122.7%	(\$4,794)
Rental & Storage Fees	4403 TOTAL	\$1,332	\$22,380	\$14,430	155.1%	(\$7,950)
Home Rental Fees	44033	\$0	\$22,200	\$23,090	96.1%	\$890
Other Income	42, 44, 46,47,4401,4402,4408	\$5,551	\$90,586	\$74,210	122.1%	(\$16,376)
Investment Income	45	\$1,088	\$9,951	\$10,000	99.5%	\$49
Total Revenue		\$14,200	\$1,408,381	\$1,390,315	101.3%	(\$18,066)

Operating Expenses

Salaries & Wages	5201	\$29,521	\$379,837	\$424,552	89.5%	\$44,715
Employee Benefits	5200, 52031, 520316-18	\$15,491	\$126,415	\$117,834	107.3%	(\$8,581)
Contract Services	5202	\$5,857	\$63,883	\$50,889	125.5%	(\$12,994)
Repairs & Maintenance	5204	\$5,460	\$67,333	\$75,401	89.3%	\$8,068
Insurance	5205	\$0	\$56,693	\$75,105	75.5%	\$18,412
Professional Fees	5206	\$7,186	\$76,656	\$98,154	78.1%	\$21,498
Supplies	5207	\$6,286	\$85,637	\$36,307	235.9%	(\$49,330)
Utilities	5208	\$3,427	\$68,566	\$77,117	88.9%	\$8,551
Telephone	5209	\$1,795	\$17,726	\$18,579	95.4%	\$853
Vehicle Expense	5210	\$1,634	\$13,606	\$10,268	132.5%	(\$3,338)
Capital Projects less than \$5000	56	\$2,010	\$10,732	\$3,000	357.7%	(\$7,732)
General Expense	51, 5211, 5213, 53	\$12,885	\$97,197	\$102,746	94.6%	\$5,549
Taxes & Penalties	52032, 52035, 52036, 5203, 520332	\$1,816	\$16,856	\$25,428	66.3%	\$8,572
Bad Debt Expense-Write off	58	\$0	\$1,577	\$20,000	7.9%	\$18,423
Total Operating Exp		\$93,368	\$1,082,714	\$1,135,380	95.4%	\$52,666
Revenue less Op Exp		\$(79,167)	\$325,667	\$254,935	127.7%	(\$70,732)

Capital Projects

	ACTUAL	YTD	BUDGET	
Clubhouse Improvement	\$950	\$201,082	\$85,096	OUTDOOR OUTLETS
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	\$8,915	\$18,915	\$10,000	
Building Improvements		\$5,150		
Office Furn & Fixtures		\$5,282		
Dredging			\$10,000	
Total Capital Projects	\$9,865	\$249,231	\$144,096	

Reserve Funding - Designated

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

Total Net Expenses	\$103,233	\$1,442,784	\$1,390,315	
Net Profit (Loss)	(\$89,032)	(\$34,403)	\$0	

		CURRENT MONTH	PREVIOUS MONTH
ACCOUNTS RECEIVABLE	1120	\$130,854	\$141,225
UNDEPOSITED FUNDS	1130	\$1,237	\$0
CURRENT LIABILITIES	21	\$6,903	\$1,832

Monthly Bills to be Approved

December 21, 2024

Bank Debits

Vendor / Payee	Description	Date	Amount
Adobe	Software License	11/21/2024	\$ 63.74
Accident Fund	Workers Comp Insurance	11/12/2024	\$ 2,551.00
Ameren	Electric & Natural Gas	11/20/2024	\$ 2,924.09
Amerigas	Propane	11/18/2024	\$ 610.30
Ameritas Life	Employee Vision Insurance	11/5/2024	\$ 16.84
AT&T	Cellular	11/25/2024	\$ 206.00
Bluehost	Annual Website Hosting	11/4/2024	\$ 791.88
Bluehost	Website Hosting Ad On Fee	11/12/2024	\$ 95.88
Bluehost	Email Hosting	11/18/2024	\$ 239.95
Frontier	Telephone & Internet	11/1/2024	\$ 944.53
Frontier	Telephone	11/22/2024	\$ 179.64
Gordon Flesch	Copier Service	11/26/2024	\$ 36.75
Health Care Service Corp	Employee Health Insurance	11/27/2024	\$ 8,227.48
Pitney Bowes	Postage	11/20/2024	\$ 137.26
Quickbooks	Monthly Fee	11/4/2024	\$ 416.50
Republic Services	Garbage Service	11/13/2024	\$ 1,380.44
Starlink	Clubhouse Internet	11/29/2024	\$ 140.00
West Bend Mutual	Property & Casualty Insurance	11/5/2024	\$ 12,501.75
Whitepages		11/25/2024	\$ 5.99
			<u>\$ 31,470.02</u>

Operating Account - To Be Paid

Vendor / Payee	Description	Date	Amount
A&J Complete Service	Campground Furnace Repair	12/6/2024	\$ 423.31
Ace Hardware	Facilities Supplies	12/12/2024	\$ 377.96
AG View FS	Propane - Maintenance	12/8/2024	\$ 581.73
AG View FS	Propane - Campground	12/11/2024	\$ 473.21
J and L Septic	Pump Septic Tanks	11/20/2024	\$ 3,440.00
Ladd Farm Mart	Facilities Supplies	11/13/2024	\$ 16.71
Master Electrician and Services	Clubhouse Electrical	12/6/2024	\$ 950.00
NAPA	Facilities Supplies	11/26/2024	\$ 126.92
NAPA	Facilities Supplies	11/27/2024	\$ 177.37
Prairie State Tractor	Equipment Repairs - Tractor	11/29/2024	\$ 1,149.13
Quill	Office Supplies	11/4/2024	\$ 112.15
Quill	Office Supplies	11/15/2024	\$ 393.67
R.P. Lumber	Facilities Supplies	11/19/2024	\$ 113.39
R.P. Lumber	Facilities Supplies	12/10/2024	\$ 162.82
Rathje Woodward	Legal Fees	11/18/2024	\$ 3,972.22
Rathje Woodward	Legal Fees	12/13/2024	\$ 3,063.99
Russ Hawkins	Reimbursement - Nextiva Office Phone (Dec)	12/3/2024	\$ 191.83
Russ Hawkins	Reimbursement - Christmas Party Supplies	12/9/2024	\$ 67.09
Russ Hawkins	Reimbursement - Cell Phone (Nov)	12/28/2024	\$ 45.14
Russ Hawkins	Reimbursement - Mileage (8/9 - 12/19)	12/28/2024	\$ 1,634.13
Sauk Valley Printing	December Chairtree	11/27/2024	\$ 1,071.74
Service Enterprises	Pest Control	12/3/2024	\$ 87.00
Test, Inc	Water System	12/2/2024	\$ 457.83
Test, Inc	Water System	11/19/2024	\$ 75.00
USABlueBook	Water System Supplies	10/30/2024	\$ 524.85
USABlueBook	Water System Supplies	11/14/2024	\$ 664.96
			<u>\$ 20,354.15</u>

General Administrative Account

Vendor / Payee	Description	Check Date	Amount
Amazon	Office Supplies	11/4/2024	\$ 310.20
Amazon	Office Supplies	11/12/2024	\$ 15.93
Amazon	Office Supplies	11/22/2024	\$ 224.10
Amazon	Business Prime Subscription	11/22/2024	\$ 179.00
Amazon	Office Supplies	11/25/2024	\$ 105.91
Dollar Tree	Veteran's Day Breakfast	11/12/2024	\$ 16.74
HOALeader.com	Annual Membership	11/12/2024	\$ 119.00
Home City Ice	Bagged Ice	10/8/2024	\$ 83.00
Home Depot	Facilities Supplies	10/28/2024	\$ 427.85
McHenry Machine Co	Facilities Supplies	10/30/2024	\$ 108.66
Rental Pros	Table Rental	10/3/2024	\$ 260.00
Sean Reimer	Christmas Party DJ	12/10/2024	\$ 500.00
Secretary of State	Filing Fee	10/21/2024	\$ 10.00
Secretary of State	LTA Vehicle Registrations	11/7/2024	\$ 835.00
Tony's Butt Shack	Catering - LTA Christmas Party	11/28/2024	\$ 660.15
Walmart	Veteran's Day Breakfast	11/7/2024	\$ 139.36
Walmart	Veteran's Day Breakfast	11/12/2024	\$ 149.68
			<u>\$ 4,144.58</u>

Payments not on previous Lists of Bills to be Approved

Vendor / Payee	Description	Check Date	Amount	Check #
Menards	Facilities Supplies	12/2/2024	\$ 2,658.36	25055
Tony's Butt Shack	Catering - LTA Christmas Party	12/2/2024	\$ 2,090.48	25056
			<u>\$ 4,748.84</u>	
	Total		<u>\$ 60,717.59</u>	

**LAKE THUNDERBIRD ASSOCIATION
CASH & INVESTMENTS - PRELIMINARY**

12/31/2024

			AMOUNT	TOTAL
MONTHLY OPERATIONS FUND ACCOUNTS				
	Operating - MidAmerica		5536.32	
	General Administrative Account-Midland		279.95	
	General Administrative Account-MidAmerica		1515.96	
	Payroll Account-MidLand		17831.91	
	Petty Cash & Change Fund		200.00	
	Spring Valley City Bank - Money Market Account		70645.79	
	Hometown MM 1.75%	1.75%	100666.41	
	Heartland MM 2.02%	2.02%	100774.97	
	LTA ACC Escrow		7150.00	
	LTA Campground Escrow		200.00	
				\$304,801
RESERVE FUNDS				
DATE PURCHASED				
	Mid America National MM Fund	0.60%	74425.51	
12/23/2023	Mid America CD DUE 1-23-25	4.75%	29920.19	
2/7/2011	Community State Bank 2-7-25	4.91%	70112.25	
10/3/2014	Community State Bank 10-1-25	4.91%	56507.87	
12/28/2017	Community State Bank 10-1-25	4.91%	61914.85	
9/28/2017	Hometown National Bank MM	1.75%	144190.05	
8/1/2024	Heartland CD 10-7-25	4.25%	150000.00	
				\$ 587,071
DESIGNATED COMMITTEE FUNDS				
	Campground		3759.06	
	Conservation		5919.27	
	Earth Day		990.24	
	Events		5192.64	
	Midland-DMP		12919.38	
	Tree Huggers Commission		540.00	
				\$29,321
	TOTAL ALL ACCOUNTS			\$ 921,193
	<i>PREPARED BY NYLA KRABbenhOFT 1-14-25</i>			