

Profit & Loss Statement - FEBRUARY 2025

REVENUE

	General Ledger Accounts	FEBRUARY	YTD	2025 Budget	% of Budget	Budget Remaining
Maintenance Fee - Property Owner	4101	\$938	\$1,242	\$51,116	2.4%	\$49,874
Water Availability Fee	4102	\$3,068	\$4,017	\$168,400	2.4%	\$164,383
Water Usage Fee	4107, 4108	\$2,210	\$2,679	\$80,895	3.3%	\$78,216
Total Water System		\$5,278	\$6,696	\$249,295	2.7%	\$242,599
Membership Fee - Co-Owners	4103	\$802	\$802	\$68,750	1.2%	\$67,948
Membership Fee	4109	\$15,743	\$20,142	\$884,700	2.3%	\$864,558
Total Fees		\$22,761	\$28,882	\$1,253,861	2.3%	\$1,224,979
Boat Slip	44023	\$14,196	\$28,392	\$34,476	82.4%	\$6,084
Boat Stickers	42023	\$1,085	\$1,085	\$49,350	2.2%	\$48,265
Perm Campsites	42031, 42035	\$34,936	\$58,756	\$65,902	89.2%	\$7,146
Sales	43	\$715	\$1,841	\$20,000	9.2%	\$18,159
Rental & Storage Fees	4403 TOTAL	\$281	\$569	\$15,152	3.8%	\$14,583
Home Rental Fees	44033	\$0	\$0	\$23,000	0.0%	\$23,000
Other Income	42, 44, 46, 47, 4401, 4402, 4408	\$4,267	\$6,971	\$81,631	8.5%	\$74,660
Investment Income	45	\$256	\$756	\$24,000	3.2%	\$23,244
Total Revenue		\$78,497	\$127,252	\$1,567,372	8.1%	\$1,440,120

Operating Expenses

Salaries & Wages	5201	\$34,218	\$64,294	\$501,856	12.8%	\$437,562
Employee Benefits	5200, 52031, 520316-18	\$21,755	\$26,770	\$136,481	19.6%	\$109,711
Contract Services	5202	\$3,432	\$6,946	\$118,713	5.9%	\$111,767
Repairs & Maintenance ***	5204	\$17,077	\$24,836	\$62,914	39.5%	\$38,078
Insurance	5205	\$15,397	\$15,422	\$83,500	18.5%	\$68,078
Professional Fees	5206	\$3,599	\$5,927	\$68,208	8.7%	\$62,281
Supplies	5207	\$4,279	\$8,029	\$70,040	11.5%	\$62,011
Utilities	5208	\$3,239	\$6,946	\$78,566	8.8%	\$71,620
Telephone	5209	\$1,723	\$3,472	\$15,144	22.9%	\$11,672
Vehicle Expense	5210	\$0	\$2,597	\$11,252	23.1%	\$8,655
Capital Projects less than \$5000	56	\$0	\$0	\$10,000	0.0%	\$10,000
General Expense	51, 5211, 5213, 53	\$8,003	\$14,042	\$131,145	10.7%	\$117,103
Taxes & Penalties	52032, 52035, 52036, 5203, 520332	\$0	\$0	\$1,212	0.0%	\$1,212
Bad Debt Expense-Write off	58	\$0	\$0	\$15,000	0.0%	\$15,000
Total Operating Exp		\$112,723	\$179,280	\$1,304,031	13.7%	\$1,124,751
Revenue less Op Exp		\$(34,226)	\$(52,028)	\$263,341	-19.8%	\$315,369

Clubhouse Bathroom		\$370	\$370	\$25,000		
Pool Furniture				\$4,800		
Sediment Ponds				\$5,000		
Water Tower Cleaning				\$12,000		
Road Repairs				\$10,000		
Playground Equipment				\$8,000		
Salt Roof				\$7,000		
Beach Pavilion Re-roof				\$6,000		
Accessible Docks				\$12,000		
Paved Asphalt Walkway				\$5,000		
Resurface Tennis Courts				\$5,000		
Reseal Lower Parking Lot				\$6,000		
Campground Improvements				\$6,000		
Total Capital Projects		\$370	\$370	\$111,800		

Reserve Funding - Designated

Clubhouse Improvement - 2023				\$80,000		
Clubhouse Improvement - 2024				\$34,238		
Dump Truck / Pickup Truck				\$17,303		
Dredging				\$20,000		
Total Reserve Funding		\$0	\$0	\$151,541		

Total Capital Improvements		\$370	\$370	\$263,341		
Net Profit (Loss)		\$(34,596)	\$(52,398)	\$0		

		CURRENT MONTH	PREVIOUS MONTH
ACCOUNTS RECEIVABLE	1120	\$1,225,546	\$1,365,781
UNDEPOSITED FUNDS	1130	\$1,499	\$6,460
CURRENT LIABILITIES	21	\$3,705	\$7,967

NOTE *** \$14,945.51 REPAIR TO BACK HOE

LAKE THUNDERBIRD ASSOCIATION				
CASH & INVESTMENTS - PRELIMINARY FEB 28, 2025				
	Account Name		AMOUNT	TOTAL
	MONTHLY OPERATIONS FUND ACCOUNTS			
	Operating - MidAmerica		\$55,734	
	General Administrative Account-MidAmerica		\$4,097	
	General Administrative Account-Midland		\$2,298	
	Payroll Account-MidLand		\$69,504	
	Petty Cash & Change Fund		\$200	
	Spring Valley City Bank - Money Market Acct.		\$70,703	
	Hometown MM 1.75%		\$5,659	
	Heartland MM 2.02%		\$25,952	
	LTA ACC Escrow		\$5,250	
	LTA Campground Escrow		\$100	
				\$239,498
	RESERVE FUNDS			
DATE PURCHASED				
	Mid America National MM Fund		\$74,498	
12/23/2023	Mid America CD DUE 1-23-25		\$29,920	
2/7/2011	Community State Bank 2-7-25		\$71,200	
10/3/2014	Community State Bank 10-1-25		\$57,200	
12/28/2017	Community State Bank 10-1-25		\$62,673	
9/28/2017	Hometown National Bank MM		\$144,587	
8/1/2024	Heartland CD 10-7-25		\$150,000	
				\$590,077
	DESIGNATED COMMITTEE FUNDS			
	Campground - MANB		\$2,636	
			\$5,095	
	Earth Day - MANB		\$990	
	Events - ML		\$4,133	
	DMP - ML		\$12,835	
	EMS Signs			
	Tree Huggers Commission		\$534	
				\$26,222
	TOTAL ALL ACCOUNTS			\$855,797
	PREPARED BY NYLA KRABbenhOFT 3-7-25			

Monthly Bills to be Approved

March 15, 2025

Bank Debits

Vendor / Payee	Description	Date	Amount
Adobe	Software License	2/24/2025	\$ 63.74
Ameren	Electric & Natural Gas	2/24/2025	\$ 2,569.94
AT&T	Cellular	2/24/2025	\$ 206.00
Frontier	Telephone & Internet	2/3/2025	\$ 1,019.70
Frontier	Telephone	2/24/2025	\$ 214.66
Gordon Flesch	Copier Service	2/25/2025	\$ 224.70
Health Care Service Corp	Employee Health Insurance	2/28/2025	\$ 7,436.06
Pitney Bowes	Postage	2/11/2025	\$ 502.25
Pitney Bowes	Postage Machine Lease	2/19/2025	\$ 137.26
Quickbooks	Software License	2/4/2025	\$ 416.50
Republic Services	Garbage Service	2/11/2025	\$ 1,380.44
West Bend Mutual	Property & Casualty Insurance	2/4/2025	\$ 14,465.25
Whitepages	Contact Information Lookup	2/24/2025	\$ 5.99
			\$ 28,642.49

Operating Account - To Be Paid

Vendor / Payee	Description	Date	Amount
AG View FS	Gasoline - Maintenance	3/4/2025	\$ 1,680.43
AG View FS	Propane - Maintenance	3/5/2025	\$ 589.04
Heartland Bank & Trust	Safe Deposit Box Rental	3/3/2025	\$ 45.00
NAPA	Equipment Maintenance	2/5/2025	\$ 61.57
NAPA	Equipment Maintenance	2/6/2025	\$ 67.19
NAPA	Equipment Maintenance	2/7/2025	\$ 32.93
Neighborhood Ace	Clubhouse Bathroom	2/14/2025	\$ 16.82
Quill	Office Supplies	2/24/2025	\$ 612.86
Randy Worker Trucking	Gravel - Bureau Co Roads	2/16/2025	\$ 278.73
Russ Hawkins	Reimbursement - IALC Meeting Refreshments	3/4/2025	\$ 89.76
Russ Hawkins	Reimbursement - Nextiva Office Phone (March)	3/4/2025	\$ 191.85
Ryan Anderson Law Office	Deed Transfer to LTA	3/7/2025	\$ 334.25
Sauk Valley Printing	March ChairTree	2/19/2025	\$ 970.26
Service Enterprises	Pest Control	3/4/2025	\$ 87.00
Test, Inc	Water System	3/5/2025	\$ 457.83
			\$ 5,515.52

General Administrative Account

Vendor / Payee	Description	Check Date	Amount
Amazon	Compressor Parts	2/18/2025	\$ 35.74
Amazon	Video Transmitter	2/3/2025	\$ 169.95
Casey's	Meeting Refreshments	2/10/2025	\$ 50.97
Casey's	Staff Lunch	2/24/2025	\$ 24.59
Miss Betsy's	Meeting Refreshments	2/21/2025	\$ 18.50
Tony's Butt Shack	IALC Meeting Lunch (reimbursement pending)	2/6/2025	\$ 352.08
Walmart	IALC Meeting Refreshments	2/5/2025	\$ 31.06
			\$ 682.89

Payments not on previous Lists of Bills to be Approved

Vendor / Payee	Description	Check Date	Amount
Menards	Clubhouse Bathroom	3/4/2025	\$ 2,761.17
Nyla Krabbenhoft	Office Supplies - tax forms	3/4/2025	\$ 129.60
ID Wholesaler	ID Card Software	3/12/2025	\$ 892.11
Pyrotecnico	Fireworks (1/2 Payment)	3/14/2025	\$ 4,125.00
			\$ 7,907.88

Total **\$ 42,748.78**