

# Profit & Loss Statement -MARCH 2025

## REVENUE

	General Ledger Accounts	MARCH	YTD	2025 Budget	% of Budget	Budget Remaining
Maintenance Fee - Property Owner	4101	\$6,187	\$7,428	\$51,116	14.5%	\$43,688
Water Availability Fee	4102	\$20,439	\$24,456	\$168,400	14.5%	\$143,944
Water Usage Fee	4107, 4108	\$11,675	\$14,354	\$80,895	17.7%	\$66,541
<b>Total Water System</b>		<b>\$32,114</b>	<b>\$38,811</b>	<b>\$249,295</b>	<b>15.6%</b>	<b>\$210,484</b>
Membership Fee - Co-Owners	4103	\$1,875	\$2,677	\$68,750	3.9%	\$66,073
Membership Fee	4109	\$106,747	\$126,889	\$884,700	14.3%	\$757,811
<b>Total Fees</b>		<b>\$146,923</b>	<b>\$175,805</b>	<b>\$1,253,861</b>	<b>14.0%</b>	<b>\$1,078,056</b>
Boat Slip	44023	\$4,563	\$32,955	\$34,476	95.6%	\$1,521
Boat Stickers	42023	\$7,524	\$8,609	\$49,350	17.4%	\$40,741
Perm Campsites	42031, 42035	\$5,716	\$64,472	\$65,902	97.8%	\$1,430
Sales	43	\$1,094	\$2,935	\$20,000	14.7%	\$17,065
Rental & Storage Fees	4403 TOTAL	\$710	\$1,278	\$15,152	8.4%	\$13,874
Home Rental Fees	44033	\$0	\$0	\$23,000	0.0%	\$23,000
Other Income	42, 44, 46,47,4401,4402,4408	\$3,075	\$10,046	\$81,631	12.3%	\$71,585
Investment Income	45	\$1,533	\$2,289	\$24,000	9.5%	\$21,711
<b>Total Revenue</b>		<b>\$171,138</b>	<b>\$298,389</b>	<b>\$1,567,372</b>	<b>19.0%</b>	<b>\$1,268,983</b>

## Operating Expenses

Salaries & Wages	5201	\$28,815	\$93,109	\$501,856	18.6%	\$408,747
Employee Benefits	5200, 52031, 520316-18	\$5,878	\$32,648	\$136,481	23.9%	\$103,833
Contract Services	5202	\$2,509	\$9,454	\$118,713	8.0%	\$109,259
Repairs & Maintenance ***	5204	\$1,275	\$26,111	\$62,914	41.5%	\$36,803
Insurance	5205	\$0	\$15,422	\$83,500	18.5%	\$68,078
Professional Fees	5206	\$2,224	\$8,151	\$68,208	12.0%	\$60,057
Supplies	5207	\$2,345	\$10,373	\$70,040	14.8%	\$59,667
Utilities	5208	\$3,318	\$10,263	\$78,566	13.1%	\$68,303
Telephone	5209	\$1,698	\$5,170	\$15,144	34.1%	\$9,974
Vehicle Expense	5210	\$1,680	\$4,278	\$11,252	38.0%	\$6,974
Capital Projects less than \$5000	56	\$0	\$0	\$10,000	0.0%	\$10,000
General Expense	51, 5211,5213, 53	\$9,024	\$23,066	\$131,145	17.6%	\$108,079
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
<b>Total Operating Exp</b>		<b>\$58,766</b>	<b>\$238,046</b>	<b>\$1,304,031</b>	<b>18.3%</b>	<b>\$1,065,985</b>
<b>Revenue less Op Exp</b>		<b>\$112,372</b>	<b>\$60,344</b>	<b>\$263,341</b>	<b>22.9%</b>	<b>\$202,997</b>

## Capital Projects

Clubhouse Bathroom		\$5,592	\$18,325	\$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		
<b>Total Capital Projects</b>		<b>\$5,592</b>	<b>\$18,325</b>	<b>\$111,800</b>		

## Reserve Funding - Designated

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

<b>Total Capital Improvements</b>		<b>\$5,592</b>	<b>\$18,325</b>	<b>\$263,341</b>		
<b>Net Profit (Loss)</b>		<b>\$106,779</b>	<b>\$42,019</b>	<b>\$0</b>		

		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	\$8,317

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

**LAKE THUNDERBIRD ASSOCIATION  
CASH & INVESTMENTS - PRELIMINARY MARCH 31, 2025**

	<b>Account Name</b>	<b>AMOUNT</b>	<b>TOTAL</b>
<b>MONTHLY OPERATIONS FUND ACCOUNTS</b>			
	Operating - MidAmerica	\$182,350	
	General Administrative Account-MidAmerica	\$4,357	
	General Administrative Account-Midland Payroll	\$1,695	
	Account-MidLand	\$51,021	
	Petty Cash & Change Fund	\$200	
	Spring Valley City Bank - Money Market Acct.	\$70,733	
	Hometown MM 1.75%	\$5,665	
	Heartland MM 2.02%	\$25,952	
	LTA ACC Escrow	\$5,650	
	LTA Campground Escrow	\$100	
			<b>\$347,722</b>
<b>RESERVE FUNDS</b>			
<b>DATE</b>			
<b>PURCHASED</b>			
	Mid America National MM Fund	\$74,536	
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	\$144,795	
8/1/2024	Heartland CD 10-7-25	\$150,000	
			<b>\$590,324</b>
<b>DESIGNATED COMMITTEE FUNDS</b>			
	Campground - MANB		
	Conservation		
	Earth Day - MANB	\$2,030	
	Events - ML	\$5,070	
	DMP - ML	\$990	
	Tree Huggers Commission	\$3,896	
		\$12,823	
	<b>TOTAL ALL ACCOUNTS</b>	<b>\$531</b>	
			<b>\$25,340</b>
	<b>PREPARED BY NYLA KRABBENHOFT 4-13-25</b>		
			<b>\$963,387</b>

Monthly Bills to be Approved

April 19, 2025

Bank Debits

Vendor / Payee	Description	Date	Amount
Ameren	Electric & Natural Gas	3/24/2025	\$ 2,448.75
AT&T	Cellular	3/24/2025	\$ 206.08
Dearborn	Life Insurance	3/3/2025	\$ 1,738.26
Frontier	Telephone & Internet	3/4/2025	\$ 1,059.70
Frontier	Telephone	3/25/2025	\$ 240.01
Gordon Flesch	Copier Service	3/27/2025	\$ 40.95
Health Care Service Corp	Employee Health Insurance	3/31/2025	\$ 7,436.06
Lucidchart	Software License	3/20/2025	\$ 95.40
Quickbooks	Software License	3/4/2025	\$ 416.50
Republic Services	Garbage Service	3/13/2025	\$ 1,380.44
Starlink	Clubhouse Internet	3/3/2025	\$ 140.00
Starlink	Clubhouse Internet	3/31/2025	\$ 140.00
Whitepages	Contact Information Lookup	3/21/2025	\$ 5.99
			<b>\$ 15,348.14</b>

Operating Account - To Be Paid

Vendor / Payee	Description	Date	Amount
BC Tech	Maintenance Area Cameras	3/3/2025	\$ 4,918.95
BC Tech	Software Support	3/30/2025	\$ 40.00
Hawkins	Water System Supplies	4/4/2025	\$ 357.27
Henry Ace Hardware	Facilities Supplies	3/25/2025	\$ 231.14
Herman Brothers Fisheries	Fish Stocking - 2,000 Redear Sunfish	3/18/2025	\$ 2,807.50
Miller Portable Restrooms	Porta Potties	3/17/2025	\$ 330.00
Miller Portable Restrooms	Porta Potties	4/8/2025	\$ 110.00
NAPA	Facilities Supplies	3/10/2025	\$ 359.09
NAPA	Equipment Maintenance	3/10/2025	\$ 232.12
NAPA	Facilities Equipment	3/24/2025	\$ 348.49
Neighborhood Ace	Clubhouse Bathroom Materials	3/5/2025	\$ 64.78
Ozinga	Clubhouse Bathroom Materials	2/28/2025	\$ 34.01
Putnam County Health Department	Snack Shack Remodel Fee	4/18/2025	\$ 150.00
Quill	Office Supplies	3/31/2025	\$ 1,273.36
Rathje Woodward LLC	Legal Fees	3/4/2025	\$ 2,242.00
Rathje Woodward LLC	Legal Fees	4/3/2025	\$ 2,094.50
Ryan Anderson Law Office	Deed Transfers to LTA (7)	3/31/2025	\$ 2,727.75
Service Enterprises	Pest Control	4/1/2025	\$ 87.00
Shaw Media	April ChairTree	3/31/2025	\$ 977.07
Test, Inc	Water System	3/17/2025	\$ 1,110.01
Test, Inc	Water System	4/2/2025	\$ 532.83
The Cincinnati Insurance Companies	Insurance Fee	4/8/2025	\$ 25.00
Tower Equipment	Facilities - Lift Rental	4/18/2025	\$ 1,562.00
USABlueBook	Water System Supplies	3/7/2025	\$ 145.94
			<b>\$ 22,760.81</b>

General Administrative Account

Vendor / Payee	Description	Check Date	Amount
Adobe	Software License	3/21/2025	\$ 63.74
Amazon	Cameras & Scanner	3/4/2025	\$ 383.64
Amazon	Clubhouse Bathroom (Door Materials)	3/7/2025	\$ 440.73
Amazon	Clubhouse Bathroom (Door Installation)	3/12/2025	\$ 162.34
American Health Training	Employee Training	3/6/2025	\$ 102.00
Comm Assn Mgr International Cert Board	CAMICB Annual Dues	3/31/2025	\$ 135.00
Campspot	Monthly Fee	3/12/2025	\$ 100.00
Department of Public Health	License Renewals	3/24/2025	\$ 550.00
Dollar General	Cleaning Supplies	3/19/2025	\$ 47.81
Floor and Décor	Clubhouse Bathroom (Wall Tile)	3/24/2025	\$ 2,211.31
Henry Ace Hardware	Grass Seed	3/5/2025	\$ 722.44
North Am Lake Management Society	NALMS Dues	3/21/2025	\$ 275.00
Putnam County Clerk	Permit Fees	3/17/2025	\$ 140.00
Smart Sign	Stop Signs (Bureau Co)	3/4/2025	\$ 349.78
			<b>\$ 5,683.79</b>

Payments not on previous Lists of Bills to be Approved

Vendor / Payee	Description	Check Date	Amount	Check #
Menards	Clubhouse Bathroom Materials	4/1/2025	\$ 9,185.42	25146
The Cincinnati Insurance Companies	Crime Insurance	4/1/2025	\$ 129.60	25147
Wealer Construction	Clubhouse Bathroom - Drywall Installation	4/1/2025	\$ 4,180.09	25148
West Bend	Directors & Officers Liability Insurance	4/1/2025	\$ 825.00	25149
Peed's Auto Parts	Facilities Truck - Transmission Repair	4/11/2025	\$ 6,696.33	25150
Wealer Construction	Clubhouse Bathroom - Drywall Taping	4/11/2025	\$ 3,119.31	25151
			<b>\$ 24,135.75</b>	

Total

**\$ 67,928.49**