

Profit & Loss Statement - May 2025

REVENUE

General Ledger Accounts		May	YTD	2025 Budget	% of Budget	Budget Remaining
Maintenance Fee - Property Owner	4101	\$25,045	\$38,256	\$51,116	74.8%	\$12,860
Water Availability Fee	4102	\$82,841	\$126,309	\$168,400	75.0%	\$42,091
Water Usage Fee	4107, 4108	\$46,602	\$72,204	\$80,895	89.3%	\$8,691
Total Water System		\$129,443	\$198,513	\$249,295	79.6%	\$50,782
Membership Fee - Co-Owners	4103	\$28,125	\$35,802	\$68,750	52.1%	\$32,948
Membership Fee	4109	\$433,455	\$658,878	\$884,700	74.5%	\$225,822
Total Fees		\$616,068	\$931,449	\$1,253,861	74.3%	\$322,412
Boat Slip	44023	\$31,797	\$33,462	\$34,476	97.1%	\$1,014
Boat Stickers	42023	\$945	\$47,962	\$49,350	97.2%	\$1,388
Perm Campsites	42031, 42035	\$0	\$67,874	\$65,902	103.0%	(\$1,972)
Sales	43	\$2,682	\$7,352	\$20,000	36.8%	\$12,648
Rental & Storage Fees	4403 TOTAL	\$1,924	\$4,329	\$15,152	28.6%	\$10,823
Home Rental Fees	44033	\$0	\$300	\$23,000	1.3%	\$22,700
Other Income	42, 44, 46, 47, 4401, 4402, 4408	\$15,218	\$28,224	\$81,631	34.6%	\$53,407
Investment Income	45	\$285	\$2,994	\$24,000	12.5%	\$21,006
Total Revenue		\$668,918	\$1,123,946	\$1,567,372	71.7%	\$443,426

Operating Expenses

Salaries & Wages	5201	\$45,778	\$167,091	\$501,856	33.3%	\$334,765
Employee Benefits	5200, 52031, 520316-18	\$15,124	\$62,845	\$136,481	46.0%	\$73,636
Contract Services	5202	\$3,212	\$21,548	\$118,713	18.2%	\$97,165
Repairs & Maintenance ***	5204	\$1,423	\$35,138	\$62,914	55.9%	\$27,776
Insurance	5205	\$17,443	\$35,084	\$83,500	42.0%	\$48,417
Professional Fees	5206	\$4,012	\$19,088	\$68,208	28.0%	\$49,120
Supplies	5207	\$3,149	\$18,734	\$70,040	26.7%	\$51,306
Utilities	5208	\$2,730	\$15,676	\$78,566	20.0%	\$62,890
Telephone	5209	\$1,987	\$8,777	\$15,144	58.0%	\$6,367
Vehicle Expense	5210	\$2,117	\$6,395	\$11,252	56.8%	\$4,857
Capital Projects less than \$5000	56	\$0	\$0	\$10,000	0.0%	\$10,000
General Expense	51, 5211, 5213, 53	\$6,439	\$38,104	\$131,145	29.1%	\$93,041
Taxes & Penalties	52032, 52035, 52036, 5203, 520332	\$4,461	\$16,279	\$1,212	1343.2%	(\$15,067)
Bad Debt Expense-Write off	58	\$0	\$0	\$15,000	0.0%	\$15,000
Total Operating Exp		\$107,876	\$444,760	\$1,304,031	34.1%	\$859,271
Revenue less Op Exp		\$561,043	\$679,187	\$263,341	257.9%	(\$415,846)

Capital Projects

Clubhouse Bathroom	12202	\$11,633	\$56,407	\$25,000	225.6%	
Clubhouse Improvement			\$8,450	\$0	#DIV/0!	
Pool Furniture				\$4,800	0.0%	
Sediment Ponds				\$5,000	0.0%	
Water Tower Cleaning				\$12,000	0.0%	
Road Repairs				\$10,000	0.0%	
Playground Equipment				\$8,000	0.0%	
Salt Roof				\$7,000	0.0%	
Snack Shack Improvement	1241	\$7,184	\$9,390	\$0	#DIV/0!	
Beach Pavilion Re-roof				\$6,000	0.0%	
Accessible Docks				\$12,000	0.0%	
Paved Asphalt Walkway				\$5,000	0.0%	
Resurface Tennis Courts				\$5,000	0.0%	
Reseal Lower Parking Lot				\$6,000	0.0%	
Campground Improvements				\$6,000	0.0%	
Total Capital Projects		\$18,816	\$74,247	\$111,800	66.4%	

Reserve Funding - Designated

Clubhouse Improvement - 2023				\$80,000	0.0%	
Clubhouse Improvement - 2024				\$34,238	0.0%	
Dump Truck / Pickup Truck				\$17,303	0.0%	
Dredging				\$20,000	0.0%	
Total Reserve Funding		\$0	\$0	\$151,541	0.0%	

Total Capital Improvements

		\$18,816	\$74,247	\$263,341	28.2%	
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Net Profit (Loss)

		\$542,226	\$604,940	\$0		
		CURRENT MONTH	PREVIOUS MONTH			
ACCOUNTS RECEIVABLE	1120	\$436,697	\$1,063,852			
UNDEPOSITED FUNDS	1130	\$6,560	\$9,281			
CURRENT LIABILITIES	21	\$4,525	-\$10,955			

LAKE THUNDERBIRD ASSOCIATION
CASH & INVESTMENTS - PRELIMINARY MAY 31, 2025

	Account Name		AMOUNT	TOTAL
	MONTHLY OPERATIONS FUND ACCOUNTS			
	Operating - MidAmerica		\$682,614	
	General Administrative Account-MidAmerica		\$381	
	General Administrative Account-Midland		\$1,115	
	Payroll Account-MidLand		\$123,907	
	Petty Cash & Change Fund		\$200	
	Spring Valley City Bank - Money Market Acct.		\$70,792	
	Hometown MM 1.75%		\$5,676	
	Heartland MM 2.02%		\$26,108	
	LTA ACC Escrow		\$5,000	
	LTA Campground Escrow		\$100	
				\$915,894
	RESERVE FUNDS			
DATE PURCHASED				
	Mid America National MM Fund		\$74,609	
12/23/2023	Mid America CD		\$29,920	
2/7/2011	Community State Bank		\$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		\$145,200	
8/1/2024	Heartland CD 10-7-25		\$150,000	
				\$590,802
	DESIGNATED COMMITTEE FUNDS			
	Campground - MANB		\$2,179	
	Conservation		\$5,637	
	Earth Day - MANB		\$1,382	
	Events - ML		\$3,785	
	DMP - ML		\$11,575	
	Tree Huggers Commission		\$525	
				\$25,084
	TOTAL ALL ACCOUNTS			\$1,531,780
	PREPARED BY NYLA KRABbenhOFT 6-17-25			

Monthly Bills to be Approved

June 21, 2025

Bank Debits

Vendor / Payee	Description	Date	Amount
Ameren	Electric & Natural Gas	5/22/2025	\$ 2,729.63
AT&T	Cellular	5/27/2025	\$ 206.08
Frontier	Telephone & Internet	5/2/2025	\$ 1,176.63
Frontier	Telephone	4/22/2025	\$ 240.28
Gordon Flesch Co	Copier Service Contract	5/15/2025	\$ 40.95
Harland Clarke	Checks for Operating Account	5/29/2025	\$ 336.48
Health Care Service Corp	Employee Health Insurance	5/30/2025	\$ 7,436.06
Pitney Bowes	Postage Machine Lease	5/21/2025	\$ 137.26
Quickbooks	Software License	5/5/2025	\$ 416.50
Republic Services	Garbage Service	5/13/2025	\$ 1,285.43
Starlink	Clubhouse Internet	5/29/2025	\$ 365.00
West Bend	Property & Casualty Insurance	5/5/2025	\$ 14,465.25
Whitepages	Contact Information Lookup	5/23/2025	\$ 5.99
			\$ 28,841.54

Operating Account - To Be Paid

Vendor / Payee	Description	Date	Amount
AG View FS	Propane - Campground	5/23/2025	\$ 537.43
AG View FS	Propane - Snack Shack	5/26/2025	\$ 451.76
Angela Nicoli	Reimbursement - Home City Ice (annual cooler rental)	6/3/2025	\$ 400.00
Bureau County Collector	LTA Property Taxes - Bureau County (both installments)	6/16/2025	\$ 1,015.58
Gordon Flesch	Copier Service	5/24/2025	\$ 40.95
Hawkins	Water System Supplies	6/18/2025	\$ 459.62
Henry Ace Hardware	Facilities Supplies	4/30/2025	\$ 67.26
Henry Ace Hardware	Facilities Supplies	5/20/2025	\$ 11.68
Herman Brothers Fisheries	Full Lake Audit	5/22/2025	\$ 1,400.00
NAPA	Facilities Supplies	6/6/2025	\$ 21.24
Neighborhood Ace Princeton	Pool Supplies	5/22/2025	\$ 38.84
Neighborhood Ace Princeton	Facilities Supplies	5/27/2025	\$ 132.54
Putnam County Collector	LTA Property Taxes - Putnam County (both installments - gifted lot)	6/16/2025	\$ 157.24
Quill	Office Supplies	5/5/2025	\$ 433.62
Quill	Office Supplies	5/22/2025	\$ 662.05
Quill	Office Supplies	5/31/2025	\$ 333.02
Randy Worker Trucking	Beach Sand	5/30/2025	\$ 465.00
Rathje Woodward LLC	Legal Fees	6/4/2025	\$ 572.70
RP Lumber	Facilities Supplies (lumber for picnic tables)	3/10/2025	\$ 1,545.32
RP Lumber	Facilities Supplies	5/27/2025	\$ 64.76
RP Lumber	Facilities Supplies	6/11/2025	\$ 11.42
	Reimbursements - Cell Phone (4 mos - 180.60) & Nextiva Office Phone (3 mos - 575.82)	6/9/2025	\$ 756.42
Russ Hawkins	Reimbursement - Pool Furniture	6/20/2025	\$ 4,131.01
Ryan Anderson Law Office	Deed Transfers to LTA (2 lots)	5/13/2025	\$ 868.50
Service Enterprises	Pest Control	6/3/2025	\$ 87.00
Shaw Media	June ChairTree	5/31/2025	\$ 1,116.86
Test, Inc	Water System	5/29/2025	\$ 747.68
Test, Inc	Water System	6/3/2025	\$ 457.83
			\$ 16,987.33

General Administrative Account

Vendor / Payee	Description	Check Date	Amount
Adobe	Software License	5/21/2025	\$ 63.74
Amazon	Facilities Supplies - Secchi Disc	5/7/2025	\$ 116.41
Amazon	Goose Deterrents	5/16/2025	\$ 283.60
Amazon	Pool Valves	5/19/2025	\$ 264.52
Amazon	Pipe Plug	5/20/2025	\$ 142.91
Amazon	Security Vests	5/21/2025	\$ 180.50
Amazon	Orange Flags	5/27/2025	\$ 165.30
Campspot	Monthly Fee	5/13/2025	\$ 129.50
Casey's	Employee Meal	5/27/2025	\$ 89.73
Home City Ice	Bags of Ice	5/19/2025	\$ 224.20
In the Swim	Pool Supplies	5/27/2025	\$ 303.78
Kully Supply	Campground Metering Cartridge	5/27/2025	\$ 291.16
PrintPPS	Deposit Registers	5/27/2025	\$ 121.09
Putnam County Clerk	Raffle Licenses	5/21/2025	\$ 50.00
SupplyHouse	Campground Plumbing Supplies	5/27/2025	\$ 41.65
Tractor Supply	Lawn Products	5/7/2025	\$ 323.94
			\$ 2,792.03

Payments not on previous Lists of Bills to be Approved

Vendor / Payee	Description	Check Date	Amount
Menards	Bathroom (4,278.64), Snack Shack (2,045.08) and Facilities Supplies (8.61)	6/1/2025	\$ 6,332.33
			\$ 6,332.33

Total

\$ 54,953.23