

Lake Elbo Club Inc.

Profit and Loss Comparison

January - December 2022



	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PP)
Income		
Assessments	10,208.46	10,068.06
Boat Registrations	160.00	179.00
Building Permits	1,500.00	10,432.00
Donations	3,855.00	887.00
Donations - Fireworks	4,383.50	6,875.65
Dues	119,920.54	114,204.94
Interest Income	2,346.15	1,106.99
Lake Elbo Memorial Fund		1,310.00
Late Fees	150.00	86.00
Merchandise Sales	2,297.24	3,871.00
Rent - Caretakers Home	6,750.00	8,450.00
Rent - Club House	2,610.00	1,876.00
Unapplied Cash Payment Income	0.00	0.00
Total Income	\$154,180.89	\$159,346.64
GROSS PROFIT	\$154,180.89	\$159,346.64
Expenses		
Automobile Expense	2,468.23	181.62
Bank Service Charge	21.75	71.00
Club House Maintenance	4,721.82	1,284.13
Community Improvement	15,193.97	
Computer and Internet Expenses	70.00	
Depreciation Expense	30,261.39	2,687.11
Dredge Boat Expense	744.48	10.96
Fireworks	7,514.42	5,072.40
Insurance Expense	7,825.00	5,737.00
Interest Expense	4,116.37	6,363.36
Meals and Entertainment	2,017.76	169.90
Merchandise Purchases	1,599.13	1,744.56
Miscellaneous	34.94	
Mowing	6,050.03	5,014.19
Office and Event Supplies	3,585.33	4,330.11
Postage and Delivery	40.74	69.60
Professional Fees	15,838.06	2,700.00
Quickbooks Fees	90.25	
Refunds	750.00	
Repairs and Maintenance	4,102.76	42,581.81
Road and Gravel	1,162.82	
Small Tools and Equipment	8,429.17	



Lake Elbo Club Inc.

Profit and Loss Comparison

January - December 2022

	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PP)
Taxes - Other	12.00	
Taxes - Property	4,001.54	3,036.46
Utilities	5,358.41	3,673.81
Total Expenses	\$126,010.37	\$84,728.02
NET OPERATING INCOME	\$28,170.52	\$74,618.62
Other Income		
Gain (Loss) on sale of Assets	17,557.23	
Other Income (Russ Briggs Loan)	2,083.53	
Total Other Income	\$19,640.76	\$0.00
NET OTHER INCOME	\$19,640.76	\$0.00
NET INCOME	\$47,811.28	\$74,618.62