

Lake Elbo Club Inc.

Balance Sheet

As of December 31, 2022

	TOTAL	
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Commerce Bank		
Commerce Bank - Checking	57,752.17	31,833.98
Commerce Bank - Road Fund (deleted)	0.00	80,507.00
Commerce-Lake Elbo Memorial Fnd	0.00	2,047.69
Total Commerce Bank	57,752.17	114,388.67
Commerce Bank - MM Memorial	2,047.85	
Commerce Bank - MM Road Fund	65,704.24	
Total Bank Accounts	\$125,504.26	\$114,388.67
Accounts Receivable		
Accounts Receivable	0.00	
Total Accounts Receivable	\$0.00	\$0.00
Other Current Assets		
Uncategorized Asset	0.00	0.00
Undeposited Funds	0.00	1,250.00
Total Other Current Assets	\$0.00	\$1,250.00
Total Current Assets	\$125,504.26	\$115,638.67
Fixed Assets		
Accumulated Depreciation	-419,823.67	-432,573.67
Buildings		
Caretakers House	70,000.00	70,000.00
Club House	93,654.25	93,654.25
Storage Building	13,260.00	13,260.00
Total Buildings	176,914.25	176,914.25
Equipment and Machinery	118,338.70	103,245.70
Improvements - Clubhouse	19,791.00	19,791.00
Improvements - Spillway	10,443.63	10,443.63
Land		
Lake Owned Lots	57,372.82	57,372.82
Total Land	57,372.82	57,372.82
Road Improvements	146,363.00	146,363.00
Total Fixed Assets	\$109,399.73	\$81,556.73
Other Assets		
CD - People's State Bank Road Fund (2019 Dues) #5983	0.00	28,539.21
CD - Peoples - Perpetual Road Fund #1750	0.00	25,820.20

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CD - Peoples Bank #2469	0.00	4,667.12
Total Other Assets	\$0.00	\$59,026.53
TOTAL ASSETS	\$234,903.99	\$256,221.93
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Commerce Bank Credit Card Payable	1,096.55	231.89
Total Credit Cards	\$1,096.55	\$231.89
Total Current Liabilities	\$1,096.55	\$231.89
Long-Term Liabilities		
Loan Payable - Dredging #9002	50,562.00	129,498.95
Loan Payable - Land #9004	0.00	0.00
Note Payable - Russ and Eileen Briggs (Dredge Boat)	0.00	21,587.53
Total Long-Term Liabilities	\$50,562.00	\$151,086.48
Total Liabilities	\$51,658.55	\$151,318.37
Equity		
Opening Balance Equity	0.00	0.00
Retained Earnings	104,903.56	30,284.94
Net Income	78,341.88	74,618.62
Total Equity	\$183,245.44	\$104,903.56
TOTAL LIABILITIES AND EQUITY	\$234,903.99	\$256,221.93