

# Lake Elbo Club Inc.

## Balance Sheet Comparison

As of October 3, 2023

|   | TOTAL               |                        |
|---|---------------------|------------------------|
|   | AS OF OCT 3, 2023   | AS OF OCT 3, 2022 (PY) |
| <b>ASSETS</b>                                       |                     |                        |
| Current Assets                                      |                     |                        |
| Bank Accounts                                       |                     |                        |
| Clubhouse Addition (5664) - 4                       | 1,257.00            |                        |
| Commerce Bank                                       | <b>49,241.79</b>    | <b>84,861.68</b>       |
| Commerce Bank - MM Memorial                         | 2,770.83            | 2,047.81               |
| Commerce Bank - MM Road Fund                        | 128,748.36          | 65,695.46              |
| Lake Fund   | 15,063.02           |                        |
| <b>Total Bank Accounts</b>                          | <b>\$197,081.00</b> | <b>\$152,604.95</b>    |
| Accounts Receivable                                 | <b>\$0.00</b>       | <b>\$0.00</b>          |
| Other Current Assets                                | <b>\$0.00</b>       | <b>\$0.00</b>          |
| <b>Total Current Assets</b>                         | <b>\$197,081.00</b> | <b>\$152,604.95</b>    |
| Fixed Assets  |                     |                        |
| Other Assets  | <b>\$79,138.34</b>  | <b>\$109,399.73</b>    |
|   | <b>\$0.00</b>       | <b>\$0.00</b>          |
| <b>TOTAL ASSETS</b>                                 | <b>\$276,219.34</b> | <b>\$262,004.68</b>    |
| <b>LIABILITIES AND EQUITY</b>                       |                     |                        |
| Liabilities   |                     |                        |
| Current Liabilities                                 |                     |                        |
| Credit Cards  | <b>\$2,625.01</b>   | <b>\$2,050.86</b>      |
| <b>Total Current Liabilities</b>                    | <b>\$2,625.01</b>   | <b>\$2,050.86</b>      |
| Long-Term Liabilities                               |                     |                        |
| Loan Payable - Dredging #9002                       | 32,552.88           | 53,619.13              |
| Loan Payable - Land #9004                           | 0.00                | 0.00                   |
| Note Payable - Russ and Eileen Briggs (Dredge Boat) | 0.00                | 0.00                   |
| <b>Total Long-Term Liabilities</b>                  | <b>\$32,552.88</b>  | <b>\$53,619.13</b>     |
| <b>Total Liabilities</b>                            | <b>\$35,177.89</b>  | <b>\$55,669.99</b>     |
| Equity  |                     |                        |
| Opening Balance Equity                              | 0.00                | 0.00                   |
| Retained Earnings                                   | 152,714.84          | 104,903.56             |
| Net Income  | 88,326.61           | 101,431.13             |
| <b>Total Equity</b>                                 | <b>\$241,041.45</b> | <b>\$206,334.69</b>    |
| <b>TOTAL LIABILITIES AND EQUITY</b>                 | <b>\$276,219.34</b> | <b>\$262,004.68</b>    |