

Lake Elbo Club Inc.

Profit and Loss Comparison

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Income		
Assessments	9,623.36	10,207.18
Boat Registrations	120.00	160.00
Building Permits	6,584.00	1,500.00
Donations	1,370.00	3,855.00
4th of July Donation into Bucket	3,165.32	
Bucket Pong	640.00	
Chili Cook Off Donations	401.00	
Clubhouse Expansion Donation	1,895.33	
Clubhouse Expansion Dues Raffle Donation	3,300.00	
Donation 4th of July via Venmo	30.00	
Donations - Fishing Derby	585.00	
Donations for 4th of July from Letters	2,070.00	
Flamingo Race 4th of July	900.00	
Lake Day - Jet Ski	255.00	
Summer Kickoff Party	250.00	
Total Donations	14,861.65	3,855.00
Donations - Fireworks		4,383.50
Dues	109,412.62	119,908.77
Equipment Sales	133.20	
Interest Income	919.78	2,346.15
Lake Elbo Memorial Fund	50.00	
Late Fees	80.02	163.05
Merchandise Sales	6,382.05	2,297.24
Rent - Caretakers Home	8,950.00	6,750.00
Rent - Club House	3,510.00	2,610.00
Shop Parking Spot Rent	341.52	
Unapplied Cash Payment Income	99.00	0.00
Uncategorized Income	750.00	
Total Income	\$161,817.20	\$154,180.89
GROSS PROFIT	\$161,817.20	\$154,180.89
Expenses		
4th of July Celebration	5,411.00	
Automobile Expense	5,991.47	1,819.38
Fuel	754.71	404.60
Registration	320.50	244.25
Total Automobile Expense	7,066.68	2,468.23
Bank Service Charge	607.28	21.75
Caretaker House	49.42	
Chili Cook Off	144.77	

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Club House Maintenance	1,014.43	1,606.31
Cleaning Supplies	386.51	445.76
Club House Cleaning	660.00	355.00
Maintenance	1,744.92	2,314.75
Total Club House Maintenance	3,805.86	4,721.82
Community Improvement	183.85	15,193.97
Computer and Internet Expenses	211.06	70.00
Dam Repair and Maintenance	3,248.16	
Depreciation Expense		30,261.39
Dredge Boat Expense	685.03	744.48
Dredge Boat Fuel	142.98	
Dredge Boat Labor	4,062.50	
Total Dredge Boat Expense	4,890.51	744.48
Events		
Christmas Brunch	30.02	
Halloween Party	423.75	
Turkey Shoot	747.40	
Total Events	1,201.17	
Fireworks	6,924.50	7,514.42
Fishing Derby	401.00	
Total Fireworks	7,325.50	7,514.42
Insurance Expense	9,020.88	7,825.00
Interest Expense	1,621.09	4,116.37
Luau Party	224.47	
Meals and Entertainment		2,017.76
Merchandise Purchases		1,599.13
Miscellaneous		34.94
Mowing	5,600.00	6,050.03
Office and Event Supplies	1,015.01	3,585.33
Office Supplies	79.86	
Postage and Delivery	353.27	40.74
Professional Fees	5,130.60	15,838.06
Quickbooks Fees		90.25
Refunds		750.00
Rent Expense	130.00	
Repairs and Maintenance	1,329.14	4,102.76
Road and Gravel	6,195.44	1,162.82
Shop Maintenance	6,110.20	
Small Tools and Equipment	1,012.91	8,429.17
Summer Kickoff Party	93.94	

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Taxes - Other	12.00	12.00
Taxes - Property	4,697.44	4,001.54
Utilities	5,773.36	5,358.41
Work Day Supplies	1,464.42	
Total Expenses	\$84,009.29	\$126,010.37
NET OPERATING INCOME	\$77,807.91	\$28,170.52
Other Income		
Gain (Loss) on sale of Assets		17,557.23
Other Income (Russ Briggs Loan)		2,083.53
Total Other Income	\$0.00	\$19,640.76
NET OTHER INCOME	\$0.00	\$19,640.76
NET INCOME	\$77,807.91	\$47,811.28