

Lake Elbo Club Inc.

Balance Sheet Comparison

As of December 3, 2024

	TOTAL	
	AS OF DEC 3, 2024	AS OF DEC 3, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Commerce Bank - Checking	37,648.32	31,981.44
Commerce Bank - Clubhouse Addition (5664) - 4	18,412.67	7,412.33
Commerce Bank - Lake/Dredge Fund	18,387.03	15,078.19
Commerce Bank - MM Memorial	3,762.12	2,520.11
Commerce Bank - MM Road Fund	109,443.05	128,963.62
Total Bank Accounts	\$187,653.19	\$185,955.69
Accounts Receivable	\$0.00	\$0.00
Other Current Assets	\$0.00	\$0.00
Total Current Assets	\$187,653.19	\$185,955.69
Fixed Assets		
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	\$393,538.46	\$265,094.03
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
	\$ -437.47	\$0.00
Long-Term Liabilities		
Commerce Bank - Line of Credit	51,000.00	
Loan Payable - Dredging #9002	0.00	28,871.52
Loan Payable - Land #9004	0.00	0.00
Note Payable - Russ and Eileen Briggs (Dredge Boat)	0.00	0.00
Total Long-Term Liabilities	\$51,000.00	\$28,871.52
Total Liabilities	\$50,562.53	\$28,871.52
Equity		
Opening Balance Equity	0.00	0.00
Retained Earnings	228,084.39	152,714.84
Net Income	114,891.54	83,507.67
Total Equity	\$342,975.93	\$236,222.51
TOTAL LIABILITIES AND EQUITY	\$393,538.46	\$265,094.03