

# Balance Sheet Comparison

Lake Elbo Club Inc.

As of June 10, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF JUNE 10, 2025	AS OF JUNE 10, 2024 (PY)
<b>Assets</b>		
Current Assets		
Bank Accounts		
Commerce Bank - Checking	70,488.96	85,422.28
Commerce Bank - Clubhouse Addition (5664) - 4		10,397.33
Commerce Bank - Lake/Dredge Fund	3,884.06	15,327.72
Commerce Bank - MM Memorial	770.22	3,242.08
Commerce Bank - MM Road Fund	5,638.35	24,456.14
<b>Total for Bank Accounts</b>	<b>\$80,781.59</b>	<b>\$138,845.55</b>
Accounts Receivable	0	0
Other Current Assets	0	0
<b>Total for Current Assets</b>	<b>\$80,781.59</b>	<b>\$138,845.55</b>
Fixed Assets		
Accumulated Depreciation	-506,684.35	-452,261.61
Buildings	<b>\$176,914.25</b>	<b>\$176,914.25</b>
Dam Rip Rap	50,000.00	
Equipment and Machinery	128,712.45	118,338.70
Improvements - Clubhouse	113,596.17	27,411.55
Improvements - Spillway	10,443.63	10,443.63
Land	<b>\$57,372.82</b>	<b>\$57,372.82</b>
Road Improvements	421,352.00	146,363.00
<b>Total for Fixed Assets</b>	<b>\$451,706.97</b>	<b>\$84,582.34</b>
Other Assets	0	<b>\$100,000.00</b>
<b>Total for Assets</b>	<b>\$532,488.56</b>	<b>\$323,427.89</b>
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities	<b>\$706.13</b>	<b>\$215.56</b>
Long-term Liabilities		
Commerce Bank - Line of Credit	160,000.00	
Loan Payable - Dredging #9002		
Loan Payable - Land #9004		
Note Payable - Russ and Eileen Briggs (Dredge Boat)		
<b>Total for Long-term Liabilities</b>	<b>\$160,000.00</b>	<b>0</b>
<b>Total for Liabilities</b>	<b>\$160,706.13</b>	<b>\$215.56</b>
Equity		
Retained Earnings	295,253.90	227,634.39
Net Income	76,528.53	95,577.94
Opening Balance Equity		
<b>Total for Equity</b>	<b>\$371,782.43</b>	<b>\$323,212.33</b>
<b>Total for Liabilities and Equity</b>	<b>\$532,488.56</b>	<b>\$323,427.89</b>