

Lake Elbo Club Inc.

Balance Sheet Comparison

As of July 8, 2025

| | TOTAL | |
|---|---------------------|------------------------|
| | AS OF JUL 8, 2025 | AS OF JUL 8, 2024 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| Commerce Bank - Checking | 67,698.39 | 82,435.99 |
| Commerce Bank - Clubhouse Addition (5664) - 4 | 0.00 | 10,497.33 |
| Commerce Bank - Lake/Dredge Fund | 15,876.48 | 15,340.01 |
| Commerce Bank - MM Memorial | 770.54 | 3,244.74 |
| Commerce Bank - MM Road Fund | 9,130.81 | 24,476.19 |
| Total Bank Accounts | \$93,476.22 | \$135,994.26 |
| Accounts Receivable | \$0.00 | \$0.00 |
| Other Current Assets | \$0.00 | \$0.00 |
| Total Current Assets | \$93,476.22 | \$135,994.26 |
| Fixed Assets | \$453,464.57 | \$84,582.34 |
| Other Assets | \$3,000.00 | \$100,000.00 |
| TOTAL ASSETS | \$549,940.79 | \$320,576.60 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Credit Cards | \$224.19 | \$0.00 |
| Total Current Liabilities | \$224.19 | \$0.00 |
| Long-Term Liabilities | | |
| Commerce Bank - Line of Credit | 0.00 | |
| Loan Payable - Dredging #9002 | 0.00 | 0.00 |
| Loan Payable - Land #9004 | 0.00 | 0.00 |
| Loan Payable Commerce - #9007 (Road Project Multi) | 160,000.00 | |
| Note Payable - Russ and Eileen Briggs (Dredge Boat) | 0.00 | 0.00 |
| Total Long-Term Liabilities | \$160,000.00 | \$0.00 |
| Total Liabilities | \$160,224.19 | \$0.00 |
| Equity | | |
| Opening Balance Equity | 0.00 | 0.00 |
| Retained Earnings | 295,253.90 | 227,634.39 |
| Net Income | 94,462.70 | 92,942.21 |
| Total Equity | \$389,716.60 | \$320,576.60 |
| TOTAL LIABILITIES AND EQUITY | \$549,940.79 | \$320,576.60 |