

Balance Sheet Comparison

Lake Elbo Club Inc.

As of October 14, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF OCTOBER 14, 2025	AS OF OCTOBER 14, 2024 (PY)
Assets		
Current Assets		
Bank Accounts		
Commerce Bank - Checking	50,458.76	57,004.79
Commerce Bank - Clubhouse Addition (5664) - 4	0.00	13,473.67
Commerce Bank - Lake/Dredge Fund	15,896.32	18,363.90
Commerce Bank - MM Memorial	771.51	3,252.78
Commerce Bank - MM Road Fund	6,832.41	56,016.50
Total for Bank Accounts	\$73,959.00	\$148,111.64
Accounts Receivable	\$0.00	\$0.00
Other Current Assets	\$0.00	\$0.00
Total for Current Assets	\$73,959.00	\$148,111.64
Fixed Assets	\$569,967.31	\$104,254.34
Other Assets	\$3,000.00	\$100,000.00
Total for Assets	\$646,926.31	\$352,365.98
Liabilities and Equity		
Liabilities		
Current Liabilities	\$375.26	\$410.28
Long-term Liabilities		
Commerce Bank - Line of Credit	0.00	50,000.00
Loan Payable Commerce - #9007 (Road Project Multi)	267,299.95	
Loan Payable - Dredging #9002	0.00	0.00
Loan Payable - Land #9004	0.00	0.00
Note Payable - Russ and Eileen Briggs (Dredge Boat)	0.00	0.00
Total for Long-term Liabilities	\$267,299.95	\$50,000.00
Total for Liabilities	\$267,675.21	\$50,410.28
Equity		
Retained Earnings	295,253.90	227,634.39
Net Income	83,997.20	74,321.31
Opening Balance Equity	0.00	0.00
Total for Equity	\$379,251.10	\$301,955.70
Total for Liabilities and Equity	\$646,926.31	\$352,365.98