

# Balance Sheet Comparison

Lake Elbo Club Inc.

As of November 11, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF NOVEMBER 11, 2025	AS OF NOVEMBER 11, 2024 (PY)
<b>Assets</b>		
Current Assets		
Bank Accounts		
Commerce Bank - Checking	45,662.10	58,202.16
Commerce Bank - Clubhouse Addition (5664) - 4	0.00	16,823.67
Commerce Bank - Lake/Dredge Fund	15,902.40	18,376.34
Commerce Bank - MM Memorial	771.80	3,679.99
Commerce Bank - MM Road Fund	8,002.59	5,653.07
<b>Total for Bank Accounts</b>	<b>\$70,338.89</b>	<b>\$102,735.23</b>
Accounts Receivable	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Assets	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Current Assets</b>	<b>\$70,338.89</b>	<b>\$102,735.23</b>
Fixed Assets	<b>\$569,967.31</b>	<b>\$154,254.34</b>
Other Assets	<b>\$3,000.00</b>	<b>\$100,000.00</b>
<b>Total for Assets</b>	<b>\$643,306.20</b>	<b>\$356,989.57</b>
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Credit Cards	<b>\$239.26</b>	<b>\$1,360.74</b>
Other Current Liabilities		
<b>Total for Current Liabilities</b>	<b>\$239.26</b>	<b>\$1,360.74</b>
Long-term Liabilities		
Commerce Bank - Line of Credit	0.00	0.00
Loan Payable Commerce - #9007 (Road Project Multi)	264,477.17	
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
<b>Total for Long-term Liabilities</b>	<b>\$264,477.17</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$264,716.43</b>	<b>\$1,360.74</b>
Equity		
Retained Earnings	295,253.90	227,634.39
Net Income	83,335.87	127,994.44
Opening Balance Equity	0.00	0.00
<b>Total for Equity</b>	<b>\$378,589.77</b>	<b>\$355,628.83</b>
<b>Total for Liabilities and Equity</b>	<b>\$643,306.20</b>	<b>\$356,989.57</b>