

26/27 BUDGET Based off of 1500 lots, was previously 1545

DUES INCOME	4,200,000	
DUES DISCOUNTS & ALLOWANCE	(69,150)	
Total Dues Income	4,130,850	
OTHER INCOME		
INCOME SPECIAL ASSESSMENT	20,000	50AMP UPGRADES-450
INCOME LABOR	20,000	SERVICE CALLS, MAN HOURS, MACHINE USE
INCOME REPAIR PARTS	1,400	PARTS PAID FOR BY PO'S FOR REPAIRS
INCOME KEYS,CARDS,ETC.	5,000	CS KEYS, GATE CARDS, BOAT RACKS
INCOME CREDIT CARD FEES	13,000	2.44% CHARGE FOR CREDIT CARDS/NOT DEBIT
INCOME RESALE CERTIFICATES	9,000	100/PER RESALE
INCOME UTILITY CHARGES	11,000	\$75 SHUT OFF FEE
INCOME RESERVES INTEREST	3,000	INTEREST FROM CIF AND RESERVES ACCOUNT
INCOME ADVERTISING	125	WEB ADS, ADVENTURER ADS
INCOME FINES AND VIOLATIONS	35,000	PROPERTY OWNER VIOLATIONS
INCOME GAMEROOM	1,200	VENDING MACHINES IN GAMEROOM
INCOME LAUNDRY	16,000	PROFIT
INCOME MAILBOXES	4,000	RENTALS - NEW AND RENEWAL - 30/50 NEW
INCOME OTHER ACTIVITIES	2,000	FITNESS KEY-10/FAXES/COPIES/VETERANS COMM
INCOME PERMITS	7,500	PROPERTY OWNER PERMITS
INCOME RECREATION EVENTS	10,000	ALL RECREATION EVENTS
INCOME SHIRTS	2,000	SHIRTS SALES
INCOME LATE CHARGES DUES	25,000	50.00 PER MONTH LATE FEE BILLED
INCOME INTEREST	3,000	INTEREST ON ACCTS OTHER THAN RESERVES
INCOME LACA DAY	4,000	ALL LACA DAY EVENTS PLUS RAFFLE
INCOME FROM SANITATION	4,000	INCOME COLLECTED FOR BULK
Total Other Income	196,225	
Total Income	4,327,075	
SECURITY IN HOUSE		
SECURITY SALARIES	324,500	8 FULL TIME GUARDS+1 PART TIME
SECURITY HOLIDAY PAY	15,000	HOLIDAY PAY
SECURITY PAYROLL TAXES	32,000	9 FULL TIME GUARDS
SECURITY FUEL	5,000	FUEL FOR VEHICLES
SECURITY UNIFORMS	6,000	UNIFORMS
SECURITY TRUCK LEASE	10,000	TRAILBLAZER TRUCK LEASES (3YRS)
PA CLEARANCE	250	PA STATE CLEARANCE
SECURITY SUPPLIES	5000	PAPER, CITATIONS,PASSES
SECURITY BENEFITS	78540	BENEFITS - covering 7- 935/mth
Total Security	476,290	
STP		
SEWAGE TREATMENT PLANT	125,000	STP PARTS/CHEMICALS

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STP CONTRACT	127,000	PROSSER LAB YRLY CONTRACT
WATER TESTING	55,000	MONTHLY TESTING OF ALL WATER
LIFT STATIONS	11,000	PUMPING OF LIFT STATIONS
LIFT STATION GENERATORS	6,000	YEARLY MAINTENANCE
Total STP	324,000	
UTILITIES		
UTILITIES ELECTRIC	480,000	ELECTRIC THROUGHOUT THE PARK
UTILITIES ELECTRIC LINE MAINTENANCE	20,000	CUTTING TREES NEAR WIRES
UTILITIES ELECTRIC REPAIRS	40,000	ALL ELECTRICAL WORK INCLUDES PARTS
UTILITIES PROPANE	25,000	ALL TANKS
UTILITIES SANITATION	90,000	COMPACTORS/ROLL OFFS
UTILITIES WATER REPAIR	35,000	HYDRANTS,PARTS,, WATER LINES
UTILITIES SEWER REPAIR	35,000	SEWER MAINS REPAIRED/REPLACED
Total Utilities	725,000	
MAINTENANCE		
MAINT SALARIES	354,600	7 FULL TIME/grasscutters
MAINT PAYROLL TAXES	35,000	SAME
MAINT BENEFITS	57,000	5 @935
MAINT COMMON AREAS+CH	45,000	CLUBHOUSE/COMMON AREAS/COMFORT STATIONS
MAINT EQUIPMENT REPAIR	20,000	BACKHOE, TRACTOR, GRADER, HEAVY TRUCKS
MAINTENANCE VEHICLE REPAIR	10,000	SMALL TRUCKS
MAINT FUEL	35,000	GAS FOR TRUCKS AT GAS STATION
MAINTENANCE GROUNDS	15,000	PEST CONTROL,TREE CARE.BEAUTIFICATION
MAINTENANCE ROAD REPAIR	35,000	STONE FOR ROAD REPAIRS
MAINT LAKE/BEACH	5,000	SAND-BEACH & BANK REPAIR
MAINT MISC	5,000	ALL MISC ITEMS
MAINT STORM WATER	10,000	CULVERTS/DITCHES
PA CLEARANCE	120	PA STATE CLEARANCE
MAINT PHONES	4,100	WIRELESS PHONES
MAINT TOOLS/STREET SIGNS	3,000	TOOLS/STREET SIGNS
MAINT VEHICLE LICENSE FEE	3,000	REGISTRATION RENEWALS
MAINT TRUCK LEASE	8,200	DODGE TRUCK PMTS AND TRAILBLAZER LEASE(3 YR)
TRAILER REMOVALS	25,000	LACA REMOVING @ 3,500/trailer OUR EXPENSE
MAINT UNIFORMS	2,000	UNIFORMS
MAINT SNOW REMOVAL	10,000	SALT AND CINDERS
LAKE ALGAE TREATMENT	5,000	LAKE TREATMENT WITH HYDROPLANE
Total Maintenance	687,020	
RECREATION		

REC SALARIES	107,000	RECREATION STAFF
REC PAYROLL TAXES	10,000	SAME
REC LACA DAY	11,000	FIREWORKS,ACTIVITIES, PERMITS
REC SPECIAL EVENTS	14,000	ALL EVENTS SUPPLIES/VENDORS
REC SUPPLIES	5,500	PAPER, CRAFTS, TOTS SUPPLIES
REC PORTA JOHNS	3,500	PORTA JOHNS BY POOL /MINI GOLF
REC UNIFORMS	3,000	LIFEGUARDS AND STAFF
REC SHIRTS FOR SALE	3,000	LACA SHIRTS FOR SALE
REC OUTSIDE BUS RENTAL	3,000	OUTSIDE BUS RENTAL
REC KITCHEN EQUIPMENT	1,000	KITCHEN EXHAUST FANS/LEAK CHECK
PA CLEARANCE	700	PA STATE CLEARANCE
REC POOL	25,000	ALL POOL ITEMS AND CHEMICALS
Total Recreation	186,700	
ADMINISTRATION		
ADMIN SALARIES	365,000	5 FULL TIME /1 PT/COMPLIANCE/2 MGR'S
ADMIN PAYROLL TAXES	36,000	SAME AS ABOVE
ADMIN BENEFITS	95,000	2 @ 935/1 @1040/2 FULL
ADMIN BANK CHARGE	20,000	FEES FROM BANKS/DISCOVER/CREDIT CARDS
ADMIN BOARD EXPENSE	4,200	LUNCHES/TRAVEL
ADMIN COMMITTEE EXPENSE	2,000	BRUNCH/shirts
ADMIN ACCOUNTING	8,000	AUDIT +BALLOT COUNT FOR BOARD
ADMIN COMPUTER FEES	25,000	REPAIRS TO OFFICE COMPUTERS
ADMIN COPIER LEASE	14,000	LEASE COLOR COPIER, COLOR COPIES
ADMIN DONATIONS	1,000	SWIM TEAM AND LOCAL FIRE DEPTS
ADMIN DUES & SUBSCRIP	3,000	ADS IN NEWSPAPERS AND PUBLICATIONS
ADMIN INSURANCE	195,000	UMBRELLA, COMMERCIAL, WORKERS COMP
ADMIN INTERNET SERVICE	9,400	INTERNET FOR OFFICE, CLUBHOUSE, LAUNDRY
ADMIN LEGAL	7,000	ALL LEGAL FEES
ADMIN MISCELLANEOUS	12,500	REFUNDS TO P/O'S/STAFF WATER/COLLECTIONS
ADMIN PERMITS	6,000	FIREWORKS,INSPECTIONS
ADMIN POSTAGE	14,000	ANNUAL BILLING, LABOR,STATE,ADVENTURERS
ADMIN PRINTING	6,000	PERMITS,CITATIONS,PLACE,SUGGEST/COMPLAINT
ADMIN SUPPLIES	8,000	PAPER,ALL OFFICE ESSENTIALS
ADMIN TAXES	6,000	TAXES ON 38 LACA LOTS/COMMON PROPERTY
ADMIN TELEPHONE	5,000	ALL PHONES
ADMIN LIFE INSURANCE* NEW	5,000	COMPANY PD LIFE AFTER 1 YR \$20,000
Total Administration	847,100	
TOTAL EXPENSES	3,246,110	
INCOME LESS EXPENSES	1,080,965	
	(802,000)	LESS DEBT SERVICE
CAPITAL PROJECT FUNDS	278,965	

STATEMENT OF FINANCIAL POSITION
APRIL 30, 2025

ASSETS

	<u>Operations</u>	<u>Capital Reserve</u>	<u>Total</u>
Current Assets:			
Cash and Cash Equivalents	\$ 2,009,953	\$ 567,049	\$ 2,577,002
Accounts Receivable, net of Allowance for Uncollectible Dues of \$518,836	4,483,887	-	4,483,887
Lot Inventory	<u>140,621</u>	<u>-</u>	<u>140,621</u>
Total Current Assets	<u>6,634,461</u>	<u>567,049</u>	<u>7,201,510</u>
Property, Buildings and Equipment, net of Accumulated Depreciation of \$20,503,400			
	<u>13,280,777</u>	<u>-</u>	<u>13,280,777</u>
Total Assets	<u>\$19,915,238</u>	<u>\$ 567,049</u>	<u>\$20,482,287</u>

LIABILITIES AND FUND BALANCES

Current Liabilities:			
Accounts Payable	\$ 123,998	\$ -	\$ 123,998
Current Portion of Long-Term Debt	476,828	-	476,828
Accrued Expenses	1,371	-	1,371
Deferred Income	<u>6,840,250</u>	<u>-</u>	<u>6,840,250</u>
Total Current Liabilities	<u>7,442,447</u>	<u>-</u>	<u>7,442,447</u>
Long-Term Liabilities:			
Long-Term Deferred Income	1,274,680	-	1,274,680
Long-Term Debt, Net of Current Portion	<u>5,134,295</u>	<u>-</u>	<u>5,134,295</u>
Total Long-Term Liabilities	<u>6,408,975</u>	<u>-</u>	<u>6,408,975</u>
Total Liabilities	<u>13,851,422</u>	<u>-</u>	<u>13,851,422</u>
Fund Balances	<u>6,063,816</u>	<u>567,049</u>	<u>6,630,865</u>
Total Liabilities and Fund Balances	<u>\$19,915,238</u>	<u>\$ 567,049</u>	<u>\$20,482,287</u>

The accompanying notes are an integral part of these financial statements.

**STATEMENT OF ACTIVITIES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 2025**

	<u>Operations</u>	<u>Capital Reserve</u>	<u>Total</u>
Revenue:			
Members' Assessments – Net of Discounts	\$4,062,075	\$ -	\$4,062,075
Capital Improvement Fund	-	165,088	165,088
Other Income	202,345	-	202,345
Service Charge	47,700	-	47,700
Insurance Reimbursement	781	-	781
Interest Income	3,995	-	3,995
Gain on Sale of Equipment	5,000	-	5,000
Gain on Sale of Lot	87,602	-	87,602
Tax Reimbursement	<u>22,720</u>	<u>-</u>	<u>22,720</u>
 Total Revenues	 <u>4,432,218</u>	 <u>165,088</u>	 <u>4,597,306</u>
Expenses:			
Depreciation	1,184,489		1,184,489
General Maintenance	836,250		836,250
Administration	640,194		640,194
Interest	448,816		448,816
Utilities	699,306		699,306
Security	390,543		390,543
Recreation and Aquatic	189,313		189,313
Lateral and Sewer	<u>179,632</u>		<u>179,632</u>
 Total Expenses	 <u>4,568,543</u>		 <u>4,568,543</u>
Excess (Deficit) of Revenues Over Expenses	(136,325)	165,088	28,763
Fund Balances, Beginning of Year	6,151,131	554,854	6,705,985
Transfers to Capital Reserve	(63,212)	(40,671)	(103,883)
Transfers to Operations for Capital Expenditures	<u>112,222</u>	<u>(112,222)</u>	<u>-</u>
Fund Balances, End of Year	<u>\$6,063,816</u>	<u>\$ 567,049</u>	<u>\$6,630,865</u>

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2025**

INCREASE (DECREASE) IN CASH

	<u>Operations</u>	<u>Capital Reserve</u>	<u>Total</u>
Cash Flows from Operating Activities:			
Excess (Deficit) of Revenue Over Expenses	\$ (136,325)	\$ 165,088	\$ 28,763
Adjustments to reconcile Excess (Deficit) of Revenues Over Expenses to Net Cash Provided by Operating Activities:			
Depreciation	1,184,489		1,184,489
Decrease (Increase) in Operating Assets:			
Accounts Receivable	(604,261)		(604,261)
Increase (Decrease) in Operating Liabilities:			
Accounts Payable	123,998		123,998
Accrued Expenses	(4,039)		(4,039)
Deferred Income	763,998		763,998
Total Adjustments	<u>1,464,185</u>		<u>1,464,185</u>
Net Cash Provided by Operating Activities	<u>1,327,860</u>	<u>165,088</u>	<u>1,492,948</u>
Cash Flows from Investing Activities:			
Capital Expenditures	<u>(995,230)</u>		<u>(995,230)</u>
Net Cash Used in Investing Activities	<u>(995,230)</u>		<u>(995,230)</u>
Cash Flows from Financing Activities:			
Loan Proceeds	64,189		64,189
Repayments of Long-Term Debt	(321,941)		(321,941)
Net Transfers for Capital Expenditures	<u>-</u>	<u>(152,893)</u>	<u>(152,893)</u>
Net Cash Provided by (Used in) Financing Activities	<u>(257,752)</u>	<u>(152,893)</u>	<u>(410,645)</u>
Net Increase (Decrease) in Cash and Equivalents	74,878	12,195	87,073
Cash and Cash Equivalents, Beginning of Year	<u>1,935,075</u>	<u>554,854</u>	<u>2,489,929</u>
Cash and Cash Equivalents, End of Year	<u>\$2,009,953</u>	<u>\$ 567,049</u>	<u>\$2,577,002</u>
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Interest Expense	<u>\$ 448,816</u>	<u>\$ -</u>	<u>\$ 448,816</u>

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