

TERRE DU LAC ASSOCIATION, INC

Statement of Financial Position

November 30, 2019

ASSETS

Current Assets

Cash & Cash Equivalents	\$	574,226
Accounts Receivable - Dues & Assessments, net of Allowance for Doubtful Accounts of \$254,144		50,576
Miscellaneous Receivables		11,379
Prepaid Expenses		34,327

Total Current Assets \$ 670,507

Fixed Assets

Property & Equipment, net of Accumulated Depreciation of \$ 2,533,820		1,128,441
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Other Assets

Lot Inventory		44,159
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TOTAL ASSETS \$ 1,843,107

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$	-
Accrued Expenses & Taxes		42,816
Permit Deposits		27,300
Deferred Revenue		36,814
Current Maturities of Long-Term Debt		2,276

Total Current Liabilities \$ 109,206

Long Term Liabilities

Notes Payable, Less Current Maturities		2,000
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TOTAL LIABILITIES \$ 111,206

Net Assets

Without donor restrictions	\$	1,731,901
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TOTAL LIABILITIES AND NET ASSETS \$ 1,843,107

TERRE DU LAC ASSOCIATION, INC

Statement of Activities

For the Month Ending November 30, 2019

	<u>TOTAL</u>
<u>Revenues, Gains & Other Support</u>	
Membership Dues & Assessments	\$ 1,172,900
Road Improvement Assessment	112,856
Interest Income	22,719
Boat Registration & Moorage	36,099
Late Payment Assessments	23,241
Road Usage Fees	10,731
<i>Lifestyle</i> Newsletter	15,041
Donated Income	1,420
Charter Fees	13,705
Sticker Income	11,022
Other Income	60,108
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Total Revenues, Gains, & Other Support	\$ 1,479,843
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<u>Expenses</u>	
Program Services	
Police Department	\$ 343,884
Fire Department	86,655
Public Works Department	527,697
Supporting Services	
General & Administrative	268,091
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Total Expenses	\$ 1,226,327
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Change in Net Assets	\$ 253,516
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TERRE DU LAC ASSOCIATION, INC

Statement of Cash Flows

For the Month Ending November 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in Net Assets	\$ 253,516
Adjustments to Reconcile Increase in Net Assets to Operating Advities:	
Depreciation	145,342
Gain/Loss on Sale of Assets	21,000
(Increase) / Decrease in Operating Assets:	
Decrease in Accounts Receivable	(16,678)
Decrease in Lot Inventory	4,316
Decrease in Prepaid Expenses	(13,626)
Increase / (Decrease) in Operating Liabilities:	
Decrease in Accounts Payable	(28,956)
Decrease in Accrued Liabilities	(9,354)
Increase in Permit Deposits	5,700
Increase in Deferred Revenue	(4,341)

Net Cash Provided by Operating Activities 356,919

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property and Equipment	(209,783)
Proceeds from Sale of Property and Equipment	-

Net Cash Used in Investing Activities (209,783)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Long-Term Debt	-
Payments on Long-Term Debt	(2,276)

Net Cash Used by Financing Activities (2,276)

Net Increase (Decrease) in Cash 144,860

CASH, Beginning of Year 429,366

CASH, End of Year \$ 574,226

Supplemental Information:

Interest Paid \$ -

TERRE DU LAC ASSOCIATION, INC

Schedule of Functional Expenses

For the Month Ending November 30, 2019

	Program Services			Support Services		Total
	Police Department	Fire Department	Maintenance Department	General & Administrative		
Compensation and Related Expenses						
Compensation	\$ 228,195	\$ 28,202	\$ 182,237	\$ 84,476	\$ 523,109	
Medical Insurance	2,102	235	4,039	2,080	8,456	
Retirement	3,705	-	3,536	1,677	8,919	
Payroll Taxes	19,899	2,348	15,233	7,313	44,793	
Total Compensation and Related Expenses	253,901	30,785	205,044	95,547	585,277	
Bad Debts	-	-	-	31,104	31,104	
Depreciation	14,874	15,579	106,864	8,025	145,342	
Insurance -						
Liability	6,835	1,250	-	24,424	32,508	
Vehicles & Property	6,308	5,633	12,125	-	24,066	
Workers Compensation	8,289	2,506	8,450	160	19,404	
Interest	-	-	-	-	-	
Lifestyle Newsletter	-	-	-	13,041	13,041	
Maintenance						
Operations Equipment	8,681	12,657	51,919	-	73,256	
Roads	-	-	81,636	-	81,636	
Other Repairs and Maintenance	-	-	46,357	-	46,357	
Postage	-	-	-	3,430	3,430	
Professional Fees	-	-	-	36,917	36,917	
Supplies	-	-	1,422	11,248	12,669	
Telephone, Dispatching & Communications	-	2,003	1,316	3,688	7,007	
Utilities	-	4,812	7,899	4,437	17,148	
Vehicle Expenses	22,036	5,065	-	-	27,100	
Other	22,961	6,367	4,665	36,070	70,063	
Total Expenses	\$ 343,884	\$ 86,655	\$ 527,697	\$ 268,091	\$ 1,226,328	