

INCOME STATEMENT(S)

Operating Income/Expense:	May-25	Actual to Budget	Budget 2025	Budget 2026
Income				
Member Dues	\$33,460.00	\$0.00	\$33,460.00	\$33,460.00
Dredging Fund Reserve	\$300.00	\$300.00	\$0.00	\$0.00
Boat Launch Keys	\$60.00	\$60.00		
STR Fee	\$4,200.00	\$4,200.00		\$4,200.00
Dredging Fund/RE Transfers		(\$8,500.00)	\$8,500.00	
Miscellaneous	\$10.00	\$10.00	\$0.00	
Total Income	\$38,030.00		\$41,960.00	\$37,660.00
Expense				
Accounting	\$3,345.00	(\$1,055.00)	\$4,400.00	\$4,400.00
Insurance	\$2,371.00	(\$29.00)	\$2,400.00	\$2,500.00
Legal	\$660.00	(\$3,910.00)	\$4,570.00	\$4,340.00
Bank Fees	\$6.00	\$6.00	\$0.00	\$0.00
Maintenance		\$0.00	\$0.00	\$0.00
Miscellaneous		(\$510.00)	\$510.00	\$510.00
Office Expense	\$897.09	(\$162.91)	\$1,060.00	\$1,060.00
Parks/Beach	\$8,752.29	(\$2,267.71)	\$11,020.00	\$3,000.00
Dredging Reserve				\$1,000.00
Snow Removal	\$21,100.00	\$3,100.00	\$18,000.00	\$21,000.00
Total Expenses	\$37,131.38		\$41,960.00	\$37,810.00
Net Ordinary Income	\$898.62		\$0.00	(\$150.00)
Other Income/Expense				
Late Fee	\$340.00	\$190.00	\$150.00	\$150.00
Refunds		\$0.00		
Total Other Income	\$340.00		\$150.00	\$150.00
Other Expense				
		\$0.00	\$0.00	
Total Other Expense			\$0.00	\$0.00
Net Other Income	\$340.00		\$150.00	\$150.00
Net Operating Income	\$1,238.62		\$150.00	\$0.00
Roads Operating Income/Expenses:				
Road Fund Reserve Dues	\$33,460.00	\$0.00	\$33,460.00	\$33,460.00
Building Permits	\$4,155.00	\$4,155.00	\$0.00	\$0.00
Road Maintenance/Paving minus	\$46,193.00	(\$10,600.00)	\$56,793.00	\$100,648.00
Net Roads Fund Activities	(\$8,578.00)		(\$23,333.00)	(\$67,188.00)
Interest Income/Tax				
Interest	\$9,115.73	(\$1,384.27)	\$10,500.00	\$10,500.00
Income Tax minus	\$2,116.11	(\$1,033.89)	\$3,150.00	\$3,150.00
Interest/Taxes	\$6,999.62		\$7,350.00	\$7,350.00

BALANCE SHEET		<u>May-25</u>
Assets		
	Checking - FNBA	\$1,461.02
	Checking - Honor	\$2,858.49
	Money Market	\$19,698.34
	Total Checking/Savings	\$24,017.85
	Accounts Receivables	\$173.83
	CDs	
	5/2/27 4.67%	\$33,014.25
	5/6/27 4.67%	\$45,392.53
	6/6/26 4.14%	\$31,388.70
	6/6/25 4.45%	\$21,438.16
	6/9/26 4.14%	\$33,273.53
	9/20/29 3.78%	\$122,666.96
	Total CDs	\$287,174.13
	Undeposited Funds	
	Total Current Assets	\$311,365.81
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Liabilities & Equity		
	Current Liabilities	
	Fed Tax	\$2,116.11
	Prepaid Dues	
	Accounts Payable	
	Total Liabilities	\$2,116.11
	Equity	
	Contingency Fund	\$10,000.00
	Dredging Fund	\$6,000.00
	Retained Earnings	\$57,661.66
	Road Fund	\$235,588.04
	Total Equity	\$309,249.70
	Total Liabilities & Equity	\$311,365.81