

Empire Lodge Homeowners' Association, Inc.

03/08/18

Balance Sheet

Accrual Basis

As of February 28, 2018

Feb 28, 18

ASSETS

Current Assets

Checking/Savings

1206 Cash - Wells Fargo savings	97,513.72
1205 · Cash-Wells Fargo checking	6,224.39
1216 · Cash - Wells Fargo Managers Acc	781.32
1240 · First Mtn Bank	2,539.86

Total Checking/Savings 107,059.29

Accounts Receivable

1200 · Accounts Receivable 635.75

Total Accounts Receivable 635.75

Total Current Assets 107,695.04

Fixed Assets

1500 · Property & Equipment

1505 · Land 24,948.28

1510 · Buildings 31,669.05

1520 · Cabins 17,463.50

1525 · Improvements Buildings 5,776.00

1530 · Improvements-Cabins 31,116.29

1535 · Improvements-Cattle Guard/Roads 17,589.47

1540 · Vehicles & Equipment 207,483.51

Total 1500 · Property & Equipment 336,046.10

1600 · Accumulated Depreciation -229,515.00

Total Fixed Assets 106,531.10

Other Assets

1900 · Lake Water Rights 323,469.30

Total Other Assets 323,469.30

TOTAL ASSETS 537,695.44

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable -846.85

Total Accounts Payable -846.85

Other Current Liabilities

2110 · Federal W/H payable 236.00

2120 · State W/H payable 545.00

2130 · FICA Employee Payable 202.26

2135 · FICA Employer Payable 202.26

2140 · Medicare Employee Payable 47.30

2145 · Medicare Employer Payable 47.30

2160 · FUTA Payable 41.04

2170 · SUTA Payable 42.41

Total Other Current Liabilities 1,363.57

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Equity	
3150 · Net Assets - Unrestricted	
3152 · Nondesignated	38,044.15
3170 · Designated - Reserve	20,000.00
3171 · Desig - Heavy Equip Replacement	29,403.95
3173 · Designated - Contingency	19,433.40
3175 · Fishing Funds	177.79
Total 3150 · Net Assets - Unrestricted	107,059.29
3900 · Change in Net Assets	394,539.38
Net Income	35,580.05
Total Equity	537,178.72
TOTAL LIABILITIES & EQUITY	<u>537,695.44</u>