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Accrual Basis

Long Lake Peninsula Association, Inc.
Profit & Loss
August 2011 through May 2012

	<u>Aug '11 - May 12</u>
Ordinary Income/Expense	
Income	
Member Dues	34,490.00
Miscellaneous	165.00
Total Income	<u>34,655.00</u>
Gross Profit	34,655.00
Expense	
Accounting	1,950.00
Income Tax	207.00
Insurance	2,510.00
Miscellaneous exp.	1,744.16
Parks/Beach	592.31
Road Maintenance/Paving	4,821.99
Snow Removal	7,851.00
Total Expense	<u>19,676.46</u>
Net Ordinary Income	14,978.54
Other Income/Expense	
Other Income	
Interest	549.17
Late Fee	520.73
Total Other Income	<u>1,069.90</u>
Net Other Income	1,069.90
Net Income	<u><u>16,048.44</u></u>

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Accrual Basis

Long Lake Peninsula Association, Inc.
Profit & Loss Budget vs. Actual
 August 2011 through May 2012

	Aug '11 - May 12	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Member Dues	34,490.00	34,490.00		100.0%
Miscellaneous	165.00	50.00	115.00	330.0%
Total Income	<u>34,655.00</u>	<u>34,540.00</u>	<u>115.00</u>	<u>100.3%</u>
Gross Profit	34,655.00	34,540.00	115.00	100.3%
Expense				
Accounting	1,950.00	600.00	1,350.00	325.0%
Income Tax	207.00	750.00	-543.00	27.6%
Insurance	2,510.00	2,454.00	56.00	102.3%
Miscellaneous exp.	1,744.16	525.42	1,218.74	332.0%
Office Expense		369.34	-369.34	
Parks/Beach	592.31	150.00	442.31	394.9%
Road Maintenance/Paving	4,821.99	6,838.72	-2,016.73	70.5%
Snow Removal	7,851.00	8,191.00	-340.00	95.8%
Total Expense	<u>19,676.46</u>	<u>19,878.48</u>	<u>-202.02</u>	<u>99.0%</u>
Net Ordinary Income	14,978.54	14,661.52	317.02	102.2%
Other Income/Expense				
Other Income				
Interest	549.17	699.01	-149.84	78.6%
Late Fee	520.73	603.70	-82.97	86.3%
Total Other Income	<u>1,069.90</u>	<u>1,302.71</u>	<u>-232.81</u>	<u>82.1%</u>
Net Other Income	<u>1,069.90</u>	<u>1,302.71</u>	<u>-232.81</u>	<u>82.1%</u>
Net Income	<u><u>16,048.44</u></u>	<u><u>15,964.23</u></u>	<u><u>84.21</u></u>	<u><u>100.5%</u></u>

Long Lake Peninsula Association, Inc.

A/R Aging Summary

As of May 31, 2012

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AUTO OWNERS INSURANCE						
08-185-022-00	0.00	0.00	0.00	0.00	-190.00	-190.00
Total AUTO OWNERS INSURANCE	0.00	0.00	0.00	0.00	-190.00	-190.00
BATES-PELLEGRINO CYNTHIA						
08-355-011-00	0.00	0.00	0.00	0.00	190.00	190.00
BATES-PELLEGRINO CYNTHIA - Other	0.00	0.00	0.00	0.00	20.00	20.00
Total BATES-PELLEGRINO CYNTHIA	0.00	0.00	0.00	0.00	210.00	210.00
BAUER JASON & LAURA						
08-355-012-00	0.00	0.00	0.00	0.00	190.00	190.00
BAUER JASON & LAURA - Other	0.00	0.00	0.00	0.00	20.00	20.00
Total BAUER JASON & LAURA	0.00	0.00	0.00	0.00	210.00	210.00
DESANTIS DONALD J						
08-185-012-00	0.00	0.00	0.00	0.00	190.00	190.00
DESANTIS DONALD J - Other	0.00	0.00	0.00	0.00	55.00	55.00
Total DESANTIS DONALD J	0.00	0.00	0.00	0.00	245.00	245.00
FALL FAMILY TRUST						
08-255-012-00	0.00	0.00	0.00	0.00	190.00	190.00
FALL FAMILY TRUST - Other	0.00	0.00	0.00	0.00	25.00	25.00
Total FALL FAMILY TRUST	0.00	0.00	0.00	0.00	215.00	215.00
HOENKE MALO A	0.00	0.00	0.00	0.00	20.00	20.00
KELLOGG JOHN C & SARA						
08-255-040-00	0.00	0.00	0.00	0.00	190.00	190.00
KELLOGG JOHN C & SARA - Other	0.00	0.00	0.00	0.00	20.00	20.00
Total KELLOGG JOHN C & SARA	0.00	0.00	0.00	0.00	210.00	210.00
KLINGELSMITH MICHAEL						
08-255-057-30	0.00	0.00	0.00	0.00	635.00	635.00
KLINGELSMITH MICHAEL - Other	0.00	0.00	0.00	0.00	289.40	289.40
Total KLINGELSMITH MICHAEL	0.00	0.00	0.00	0.00	924.40	924.40
MELZER EARTHA						
08-185-029-00	0.00	0.00	0.00	0.00	540.00	540.00
MELZER EARTHA - Other	0.00	0.00	0.00	0.00	156.14	156.14
Total MELZER EARTHA	0.00	0.00	0.00	0.00	696.14	696.14
MUMY BECKY E						
08-355-019-00	0.00	0.00	0.00	0.00	1,320.00	1,320.00
MUMY BECKY E - Other	0.00	0.00	0.00	0.00	365.64	365.64
Total MUMY BECKY E	0.00	0.00	0.00	0.00	1,685.64	1,685.64
SCHWARTZ LUKE C & ANNE L						
08-275-007-00	0.00	0.00	0.00	0.00	-20.00	-20.00
Total SCHWARTZ LUKE C & ANNE L	0.00	0.00	0.00	0.00	-20.00	-20.00
SZABO SYLVIA						
08-255-092-00	0.00	0.00	0.00	0.00	340.00	340.00
SZABO SYLVIA - Other	0.00	0.00	0.00	0.00	125.00	125.00
Total SZABO SYLVIA	0.00	0.00	0.00	0.00	465.00	465.00
WEDOW VERNON						
08-265-011-00	0.00	0.00	0.00	0.00	460.00	460.00
WEDOW VERNON - Other	0.00	0.00	0.00	0.00	133.60	133.60
Total WEDOW VERNON	0.00	0.00	0.00	0.00	593.60	593.60
TOTAL	0.00	0.00	0.00	0.00	5,264.78	5,264.78

Long Lake Peninsula Association, Inc.
Balance Sheet
As of May 31, 2012

	<u>May 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Alden	277.87
Money Market - Alden	91,295.74
Total Checking/Savings	<u>91,573.61</u>
Accounts Receivable	
Accounts Receivable	5,264.78
Total Accounts Receivable	<u>5,264.78</u>
Other Current Assets	
Certificate of Deposit	
CD 31879	11,515.03
CD 4139 M 08/28/09 36M	14,539.17
CD 500106878	10,919.92
Total Certificate of Deposit	<u>36,974.12</u>
Total Other Current Assets	<u>36,974.12</u>
Total Current Assets	<u>133,812.51</u>
TOTAL ASSETS	<u>133,812.51</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	65,992.36
Road Fund	51,771.71
Net Income	16,048.44
Total Equity	<u>133,812.51</u>
TOTAL LIABILITIES & EQUITY	<u>133,812.51</u>