

Management Report

Island Lake Improvement Association
For the period ended December 31, 2023

Prepared on
May 3, 2024

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Profit and Loss

January - December 2023

	Total
INCOME	
Fishing Tournament Donations	313.36
Fishing Tournament Dontaion	500.00
Golf Tournament Income	1,255.00
PP Yearly Membership	942.95
Silent Auction	240.00
Yearly Memberships	3,585.00
Total Income	6,836.31
EXPENSES	
Annual Meeting	882.64
Fishing Tournament Prizes	540.00
Fishing Tourney Food Reimbursement	253.67
Golf Tournament Expense	1,500.00
Golf Tournament Reimbursement	170.00
Uncategorized Expense	500.00
Total Expenses	3,846.31
NET OPERATING INCOME	2,990.00
NET INCOME	\$2,990.00

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
Bank Account	6,711.43
Total Bank Accounts	6,711.43
Total Current Assets	6,711.43
TOTAL ASSETS	\$6,711.43
LIABILITIES AND EQUITY	
Total Liabilities	
Equity	
Retained Earnings	3,721.43
Net Income	2,990.00
Total Equity	6,711.43
TOTAL LIABILITIES AND EQUITY	\$6,711.43