

HIGGINS LAKE PROPERTY OWNERS ASSOCIATION
STATEMENT OF FINANCIAL POSITION
June 30, 2026

ASSETS

Current Assets	
Cash and Cash Equivalents	\$ 205,365
Accounts Receivable	
Total Current Assets	205,365
Other Assets	
Rent Security Deposit	-
Prepaid Expense	-
Restricted Cash	43,189
Total Other Assets	<u>42,945</u>
Total Assets	<u><u>\$ 248,310</u></u>

LIABILITIES

Current Liabilities	
Accounts Payable	\$ -
Accrued Payroll and Withholdings Payable	1,528
Accrued Expenses	-
Unearned Revenue	
Total Current Liabilities	<u>1,528</u>
Total Liabilities	1,528

NET ASSETS

Unrestricted :	
Unrestricted Equity	203,837
Temporarily Restricted	42,945
Permanently Restricted	-
Total Net Assets	<u>246,782</u>
Total Liabilities and Net Assets	<u><u>\$ 248,310</u></u>

**Higgins Lake Property Owners Association
June 30, 2026**

Statement of Income

			2026	Variance
INCOME:	Members @	Actual	Budget	Fav/(Unfav)
Members' Dues	\$ 125	\$ 58,750	\$ 57,000	\$ 1,750
Directory Advertisements		\$ 11,720	\$ 9,500	\$ 2,220
Map/Stationery Sales		\$ 300	\$ 100	\$ 200
Legal Fund Contrib's (Restricted)		\$ 6,325	\$ 6,000	\$ 325
Environmental Fund Contrib's - (Restricted)		\$ 925	\$ 5,500	\$ (4,575)
General/Lobbyist Fund Contrib's (Non-Restricted)		\$ 7,164	\$ 10,000	\$ (2,836)
Fundraiser Income		\$ -	\$ 4,000	\$ (4,000)
Raffle Ticket Sales		\$ -	\$ -	\$ -
Interest/Miscellaneous Income		\$ 2,232	\$ 2,500	\$ (268)
TOTAL INCOME		\$ 87,416	\$ 94,600	\$ (7,184)
EXPENSES:				
Contract Services				
Accounting Fees		\$ -	\$ 6,000	\$ 6,000
Legal Expenses		\$ 345	\$ 10,000	\$ 9,655
Lobbyist		\$ 12,500	\$ 21,000	\$ 8,500
		\$ 12,845	\$ 37,000	\$ 24,155
Facilities and Equipment				
Office Rent		\$ 1,500	\$ 3,000	\$ 1,500
		\$ 1,500	\$ 3,000	\$ 1,500
Operating Expenses				
Insurance		\$ 449	\$ 1,600	\$ 1,151
Postage, Mailing Service		\$ 2,040	\$ 3,200	\$ 1,160
Printing and Copying		\$ 2,539	\$ 7,500	\$ 4,961
Supplies		\$ 150	\$ 700	\$ 550
Outside Services		\$ 1,766	\$ 4,000	\$ 2,234
Telephone and Internet		\$ 956	\$ 2,000	\$ 1,044
Web Site Maintenance		\$ -	\$ 1,000	\$ 1,000
		\$ 7,900	\$ 20,000	\$ 12,100
Payroll Expenses				
Salaries and Wages		\$ 6,072	\$ 15,000	\$ 8,928
Payroll Taxes		\$ 1,108	\$ 2,000	\$ 892
Workers Comp		\$ 3	\$ 50	\$ 47
		\$ 7,183	\$ 17,050	\$ 9,867
Travel and Meetings				
Conferences, Meetings		\$ 135	\$ 500	\$ 365
Other				
Environmental Expenses		\$ 1,715	\$ 7,500	\$ 5,785
Marine Patrol & Rosc Foundation		\$ -	\$ 2,000	\$ 2,000
Project Funding		\$ 774	\$ 5,000	\$ 4,226
Memberships		\$ -	\$ 100	\$ 100
		\$ 2,489	\$ 14,600	\$ 12,111
TOTAL EXPENSE		\$ 32,052	\$ 92,150	\$ 60,098
NET INCOME		\$ 55,364	\$ 2,450	\$ 52,914