

Lake Rabun Association, Inc.
Balance Sheet
As of December 31, 2020 & August 31, 2021

	<u>Dec 31, 20</u>	<u>Aug 31, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
General Operating Account-2188	84,985.37	78,456.86
Money Market-8763	88,878.92	88,967.71
Centennial-3046	346.56	345.31
Cookbook-7802	1,686.78	1,810.28
Market at Lake Rabun-5439	488.56	18,314.69
Merchandising-5538	13,484.01	21,141.60
Pavilion-3285	4,631.93	2,534.46
PayPal Account	4,206.55	100.00
Rabun Ramble-5549	6,446.91	17,642.37
Tour of Homes-5447	61.19	61.21
Total Checking/Savings	<u>205,216.78</u>	<u>229,374.49</u>
Other Current Assets		
Deposits	35,550.00	6,850.00
Inventory-Cookbook	51,806.26	51,701.26
Inventory-LRA Merchandise	11,251.08	11,001.70
Undeposited Funds	5,842.99	7,075.00
Funds Held for NGCF-LRF	0.00	6,800.00
Total Other Current Assets	<u>104,450.33</u>	<u>83,427.96</u>
Total Current Assets	<u>309,667.11</u>	<u>312,802.45</u>
Other Assets		
Other Assets	0.00	500.00
Total Other Assets	<u>0.00</u>	<u>500.00</u>
TOTAL ASSETS	<u><u>309,667.11</u></u>	<u><u>313,302.45</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	71.72	1,048.08
Total Accounts Payable	<u>71.72</u>	<u>1,048.08</u>
Other Current Liabilities		
Sales Tax Payable	0.02	1,901.21
Due to NGCF-LR Pavilion Fund	4,631.93	2,534.46
Total Other Current Liabilities	<u>4,631.95</u>	<u>4,435.67</u>
Total Current Liabilities	<u>4,703.67</u>	<u>5,483.75</u>
Other Liabilities	93.84	313.84
Total Liabilities	<u>4,797.51</u>	<u>5,797.59</u>
Equity		
Unrestricted Net Assets	291,180.30	304,869.60
Net Income	13,689.30	2,635.26
Total Equity	<u>304,869.60</u>	<u>307,504.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>309,667.11</u></u>	<u><u>313,302.45</u></u>

These financial statements have not been subjected to an audit or review
or compilation engagement and no assurance is provided on them.

Lake Rabun Association, Inc.
Profit & Loss (Cash Basis)
January-December 2020 & January-August 2021

	<u>Jan - Dec 20</u>	<u>Jan - Aug 21</u>
Income		
Membership Dues	98,550.00	46,800.00
LRA Fundraising Revenue		
Centennial Book Sales	182.69	-
LRA Cookbook Sales	661.20	145.98
LRA Merchandise Revenue	10,993.11	13,852.81
Miscellaneous Item Sales	448.36	2,425.27
Registrations/Tickets	7,238.09	26,671.96
Fundraising Sponsorships	1,000.00	9,000.00
Total LRA Fundraising Revenue	<u>20,523.45</u>	<u>52,096.02</u>
LRF Fundraising Revenue		
LRF Direct Auction Revenue	-	19,330.00
LRF Direct Sponsorship Revenue	4,750.00	18,250.00
Total LRF Fundraising Revenue	<u>4,750.00</u>	<u>37,580.00</u>
Program Revenue		
Registrations/Tickets	14,085.00	32,289.00
Total Program Revenue	<u>14,085.00</u>	<u>32,289.00</u>
Other Revenue		
Interest Income	281.85	134.11
Memorial Revenue	810.50	1,800.00
Miscellaneous Revenue	1,467.29	270.83
Total Other Revenue	<u>2,559.64</u>	<u>2,204.94</u>
Total Income	140,468.09	170,969.96
Cost of Goods Sold		
Cost of Goods Sold-Cookbook	840.00	105.00
LRA Merchandise Expense	6,000.00	7,200.00
Total COGS	<u>6,840.00</u>	<u>7,305.00</u>
Gross Profit	133,628.09	163,664.96
Expense		
Advertising	739.00	744.44
Awards & Recognition	344.80	742.00
Bank Card Fees	2,095.13	2,759.06
Business Registration Fees	30.00	-
Catering	1,638.00	28,720.64
Entertainment	-	20,475.00
Fireworks	19,700.00	20,500.00
Fuel	137.75	-
Golf Course Fees	5,000.00	5,000.00
Insurance	5,386.00	(20.00)
Meals	651.36	-
Miscellaneous Expenses	-	188.50
Postage & Delivery	1,271.89	348.63
Printing & Copying	1,496.31	11,011.98
Professional Services	22,262.00	6,353.00
Rent Expense	-	9,962.50
Safety & Security	3,800.00	2,250.00
Subscriptions & Publications	9,650.00	10,642.50
Supplies - Fundraising	2,343.97	6,210.99
Supplies - Program	9,114.57	9,018.79
Technology Expenses	14,819.22	4,442.19
Travel	-	110.88
Total Expense	<u>100,480.00</u>	<u>139,461.10</u>
Net Operating Income	33,148.09	24,203.86
Other Expenses		
Grants & Contributions	14,708.79	8,768.60
LRF Direct Auction Donation	-	3,300.00
LRF Direct Sponsorship Donation	4,750.00	9,500.00
Total Other Expense	<u>19,458.79</u>	<u>21,568.60</u>
Net Income	<u><u>13,689.30</u></u>	<u><u>2,635.26</u></u>

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