



WATCHIC LAKE ASSOCIATION INC.

TREASURER'S REPORT

JULY 1, 2015 – June 30, 2016

Prepared and submitted by:

Robert C. Joslyn

Treasurer

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07/05/16
Cash Basis

Watchic Lake Association Inc.
Statement of Financial Position
As of June 30, 2016

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>
ASSETS		
Current Assets		
Checking/Savings		
Gorham Savings Bank-Checki...	8,663.81	11,509.26
Watchic Lake Capital Account	<u>47,828.43</u>	<u>62,137.52</u>
Total Checking/Savings	<u>56,492.24</u>	<u>73,646.78</u>
Total Current Assets	56,492.24	73,646.78
Fixed Assets		
Watchic Lake Dam LLC-Asset	<u>28,000.00</u>	<u>28,000.00</u>
Total Fixed Assets	28,000.00	28,000.00
Other Assets		
Bank CD	16,134.96	16,051.53
Fidelity Account	<u>26,562.51</u>	<u>22,020.58</u>
Total Other Assets	<u>42,697.47</u>	<u>38,072.11</u>
TOTAL ASSETS	<u>127,189.71</u>	<u>139,718.89</u>
LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	58,427.04	58,427.04
Retained Earnings	81,291.85	59,822.28
Net Income	<u>-12,529.18</u>	<u>21,469.57</u>
Total Equity	<u>127,189.71</u>	<u>139,718.89</u>
TOTAL LIABILITIES & EQUITY	<u>127,189.71</u>	<u>139,718.89</u>

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Watchic Lake Association Inc.
Statement of Financial Income and Expense
July 2015 through June 2016

	<u>Jul '15 - Jun 16</u>	<u>Jul '14 - Jun 15</u>
Ordinary Income/Expense		
Income		
Business Sponsor Income	200.00	350.00
Capital Fund Contributions	9,998.12	16,775.00
Contributions Income		
Unrestricted	<u>1,230.00</u>	<u>2,215.20</u>
Total Contributions Income	1,230.00	2,215.20
Investments		
Dividend, Interest (Securities)	36.98	0.00
Other Investment Revenue	<u>0.04</u>	<u>0.00</u>
Total Investments	37.02	0.00
Lake Signs Income	275.00	0.00
Membership Dues	3,360.00	3,960.00
Other Types of Income		
Miscellaneous Revenue	<u>0.00</u>	<u>3,201.39</u>
Total Other Types of Income	0.00	3,201.39
t-shirt, mug sales, etc.	<u>0.00</u>	<u>50.00</u>
Total Income	<u>15,100.14</u>	<u>26,551.59</u>
Gross Profit	15,100.14	26,551.59
Expense		
Annual Dinner	0.00	37.27
Bank Service Charges	131.98	100.00
Business Expenses		
Business Registration Fees	<u>428.00</u>	<u>0.00</u>
Total Business Expenses	428.00	0.00
Committee Expenses		
Lake Smart Committee	38.11	0.00
Membership Committee Expen...	0.00	43.45
Water Quality Committee Expe...	<u>251.55</u>	<u>260.00</u>
Total Committee Expenses	289.66	303.45
Contract Services		
Outside Contract Services	<u>18,250.00</u>	<u>0.00</u>
Total Contract Services	18,250.00	0.00
Contributions	100.00	200.00

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	<u>Jul '15 - Jun 16</u>	<u>Jul '14 - Jun 15</u>
Insurance		
Liability Insurance	744.00	744.00
Total Insurance	744.00	744.00
Lake Monitoring	290.00	0.00
Office Supplies	12.88	25.12
Operations		
Postage, Mailing Service	567.74	67.80
Printing and Copying	371.40	788.68
Supplies	23.54	0.00
Total Operations	962.68	856.48
Other Types of Expenses		
Advertising Expenses	154.37	10.60
Total Other Types of Expenses	154.37	10.60
Paine Neighborhood work	0.00	2,167.50
Paypal Fees	6.40	6.40
Postage and Delivery	49.00	61.22
Printing and Reproduction	2,805.80	0.00
Professional Fees		
Accounting	0.00	100.00
Legal Fees	641.76	420.00
Total Professional Fees	641.76	520.00
Promotions-T-shirts, mugs, etc.	300.00	0.00
Repairs		
Dam Repair	125.48	0.00
Total Repairs	125.48	0.00
Supplies		
Office	99.00	0.00
Total Supplies	99.00	0.00
Travel and Meetings		
Conference, Convention, Meeti...	221.15	0.00
Travel and Meetings - Other	57.78	0.00
Total Travel and Meetings	278.93	0.00
Website design and hosting	1,567.25	188.00
Total Expense	<u>27,237.19</u>	<u>5,220.04</u>
Net Ordinary Income	-12,137.05	21,331.55

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July 2015 through June 2016

	<u>Jul '15 - Jun 16</u>	<u>Jul '14 - Jun 15</u>
Other Income/Expense		
Other Income		
Interest Income	152.20	137.98
Other Income		
Fidelity Income	<u>-544.33</u>	<u>0.04</u>
Total Other Income	<u>-544.33</u>	<u>0.04</u>
Total Other Income	<u>-392.13</u>	<u>138.02</u>
Net Other Income	<u>-392.13</u>	<u>138.02</u>
Net Income	<u><u>-12,529.18</u></u>	<u><u>21,469.57</u></u>