

# Watchic Lake Association Treasurers Report

## Watchic Lake Association Balance Sheet

As of June 30, 2017

	<u>Cash Basis Jun 30, 2016</u>	<u>Cash Basis Jun 30, 2017</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Operating Account	8,663.81	23,392.42
Capital Account - Gorham Savings	47,828.43	42,903.45
Capital Account - Fidelity	26,562.51	26,611.77
Bank CD	<u>16,134.96</u>	<u>                    </u>
<b>Total Checking/Savings</b>	<u>99,189.71</u>	<u>92,907.64</u>
<b>Total Current Assets</b>	99,189.71	92,907.64
<b>Fixed Assets</b>		
Watchic Lake Dam LLC-Asset	<u>28,000.00</u>	<u>28,000.00</u>
<b>Total Fixed Assets</b>	<u>28,000.00</u>	<u>28,000.00</u>
<b>TOTAL ASSETS</b>	<u><b>127,189.71</b></u>	<u><b>120,907.64</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Opening Bal Equity	58,427.04	58,427.04
Retained Earnings	81,291.85	68,762.67
Net Income	<u>-12,529.18</u>	<u>-6,282.07</u>
<b>Total Equity</b>	<u>127,189.71</u>	<u>120,907.64</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>127,189.71</b></u>	<u><b>120,907.64</b></u>

**Watchic Lake Association**  
**Profit & Loss**  
As of June 30, 2017

	<u>7/1/2015-6/30/16</u>	<u>7/1/2016-6/30/2017</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Annual Meeting		2,853.00
Business Sponsors	250.00	400.00
Capital Fund Contributions	9998.12	4,850.00
Contributions Unrestricted	1180.00	1,571.00
Interest		10.39
Donations		1,696.00
Dues	3,360.00	7,190.00
Government Grants		10,000.00
Miscellaneous Income	<b>275.00</b>	258.27
Repair Repayment		272.75
<b>Total Income</b>	<b><u>\$15,063.12</u></b>	<b><u>\$29,101.41</u></b>
<b>Expense</b>		
Annual Meeting	840.39	750.00
Bank Service Charges	131.98	100.00
Business Registration Fees	428.00	420.00
Committee Expenses		
Capital	212.44	
Education		
Environment		
Membership		
Water Quality	251.55	
<b>Total Committee Expenses</b>	463.99	0.00
Contributions	100.00	200.00
Directors Meetings	57.78	62.16
Directors Insurance	744.00	1,116.00
Lake Smart	1823.98	
Legal	641.76	
Membership	1609.18	891.47
Miscellaneous		59.25
Office Supplies	99.00	233.70
Postal Box fee	58.00	62.00
PayPal Fees	6.40	63.53
Remediation Projects		
Dorothy Drive		

Hi Vu Drive		11,122.50
Kiwanis		<u>672.22</u>
<b>Total Remediation Projects</b>		11,794.72
<b>Repairs</b>		
Dam	<u>125.48</u>	
<b>Total Repairs</b>	125.48	
<b>Water Quality testing</b>	18540.00	19,252.00
<b>Website design and hosting</b>	<u>1567.25</u>	<u>783.50</u>
<b>Total Expense</b>	<u><b>\$25,413.21</b></u>	<u><b>\$35,788.33</b></u>
<b>Net Income</b>	<u><u><b>-\$10,350.09</b></u></u>	<u><u><b>-\$6,686.92</b></u></u>