

Watchic Lake Association Treasurers Report

Watchic Lake Association Balance Sheet As of June 30, 2017

	Cash Basis	Cash Basis
	Jun 30,	Jun 30,
	2016	2017
	<hr/>	<hr/>
ASSETS		
Current Assets		
Checking/Savings		
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	\$16,134.96	
Total Checking/Savings	<hr/> \$99,189.71	<hr/> \$92,907.64
Total Current Assets	\$99,189.71	\$92,907.64
Fixed Assets		
Watchic Lake Dam LLC-Asset	\$28,000.00	\$28,000.00
Total Fixed Assets	<hr/> \$28,000.00	<hr/> \$28,000.00
TOTAL ASSETS	<hr/> <hr/> \$127,189.71	<hr/> <hr/> \$120,907.64
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	\$58,427.04	\$58,427.04
Retained Earnings	\$81,291.85	\$68,762.67
Net Income	-\$12,529.18	-\$6,282.07
Total Equity	<hr/> \$127,189.71	<hr/> \$120,907.64
TOTAL LIABILITIES & EQUITY	<hr/> <hr/> \$127,189.71	<hr/> <hr/> \$120,907.64

Watchic Lake Association Treasurers Report

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

	<u>7/1/2015-6/30/2016</u>	<u>7/1/2016-6/30/2017</u>
Ordinary Income/Expense		
Income		
Annual Meeting		\$2,853.00
Business Sponsor Income	\$250.00	\$400.00
Capital Fund Contributions	\$9,998.12	\$5,250.00
Contributions Unrestricted	\$1,180.00	\$1,571.00
Donations		\$1,231.00
Dues	\$3,360.00	\$7,550.00
Interest	-\$355.11	\$189.51
Lake Signs Income	\$275.00	
Government Grants (Town of Standish)		\$10,000.00
Miscellaneous Income		\$258.27
Repair Repayment		\$272.75
Total Income	\$14,708.01	\$29,575.53
Expense		
Annual Meeting	\$840.39	\$750.00
Bank Service Charges	\$131.98	\$100.00
Business Registration Fees	\$428.00	\$420.00
Committee Expenses		
Capital Committee	\$212.44	\$69.07
Education		
Environment/Invasive		
Lake Smart Committee	\$1,823.98	
Water Quality Committee Expense	\$251.55	
Total Committee Expenses	\$2,287.97	\$69.07
Contributions	\$100.00	\$200.00
Directors Meetings	\$57.78	\$62.16
Insurance	\$744.00	\$1,116.00
Legal	\$641.76	
Membership (mailings, newsletters, etc)	\$1,609.18	\$891.67
Miscellaneous		
Office Supplies	\$99.00	\$292.95
Postal Box Fee	\$58.00	\$62.00
Paypal Fees	\$6.40	\$63.53
Remediation Projects		
Hi Vu Drive		\$11,122.50
Kiwanis		\$672.22
Total Remediation Projects		\$11,794.72
Repairs		

	<u>7/1/2015-6/30/2016</u>	<u>7/1/2016-6/30/2017</u>
Dam	<u>\$125.48</u>	
Total Repairs	\$125.48	
Water Quality Testing	\$18,540.00	\$19,252.00
Website design and hosting	<u>\$1,567.25</u>	<u>\$783.50</u>
Total Expense	<u>\$27,237.19</u>	<u>\$35,857.60</u>
Net Income	<u><u>-\$12,529.18</u></u>	<u><u>-\$6,282.07</u></u>