



WATCHIC LAKE ASSOCIATION INC.

TREASURER'S REPORT

JULY 1, 2013 – June 30, 2014

Prepared and submitted by:

Robert C. Joslyn

Treasurer

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 07/10/14
 Cash Basis

Watchic Lake Association Inc.
Statement of Financial Income and Expense
 July 2013 through June 2014

	Jul '13 - Jun 14	Jul '12 - Jun 13	\$ Change	% Change
Ordinary Income/Expense				
Income				
Business Sponsor Income	350.00	0.00	350.00	100.0%
Capital Fund Contributions	20,300.00	15,421.47	4,878.53	31.6%
Contributions Income				
Restricted	0.00	1,200.00	-1,200.00	-100.0%
Unrestricted	1,010.00	675.00	335.00	49.6%
Watershed Project Donations	500.00	0.00	500.00	100.0%
Total Contributions Income	1,510.00	1,875.00	-365.00	-19.5%
Investments				
Interest-Savings, Short-term CD	2.76	0.00	2.76	100.0%
Total Investments	2.76	0.00	2.76	100.0%
Membership Dues	1,980.00	4,684.00	-2,704.00	-57.7%
Program Income				
Membership Dues	225.00	0.00	225.00	100.0%
Total Program Income	225.00	0.00	225.00	100.0%
Reimbursed Expenses	0.00	0.00	0.00	0.0%
t-shirt, mug sales, etc.	30.00	0.00	30.00	100.0%
Yard Sale-2013	3,252.72	0.00	3,252.72	100.0%
Total Income	27,650.48	21,980.47	5,670.01	25.8%
Gross Profit	27,650.48	21,980.47	5,670.01	25.8%
Expense				
Annual Dinner	96.82	80.36	16.46	20.5%
Contributions	200.00	100.00	100.00	100.0%
Insurance				
Liability Insurance	372.00	744.00	-372.00	-50.0%
Total Insurance	372.00	744.00	-372.00	-50.0%
Interest Expense				
Loan Interest	0.00	1,922.68	-1,922.68	-100.0%
Total Interest Expense	0.00	1,922.68	-1,922.68	-100.0%
Lake Monitoring	450.00	480.00	-30.00	-6.3%
Office Supplies	251.19	53.39	197.80	370.5%
Operations				
Postage, Mailing Service	281.43	104.80	176.63	168.5%
Printing and Copying	373.77	30.62	343.15	1,120.7%
Total Operations	655.20	135.42	519.78	383.8%
Other Types of Expenses				
Advertising Expenses	31.00	0.00	31.00	100.0%
Total Other Types of Expenses	31.00	0.00	31.00	100.0%
Paine Neighborhood work	0.00	3,648.00	-3,648.00	-100.0%
Postage and Delivery	0.00	116.60	-116.60	-100.0%
Printing and Reproduction	0.00	137.50	-137.50	-100.0%
Professional Fees				
Legal Fees	2,326.93	1,082.18	1,244.75	115.0%
Total Professional Fees	2,326.93	1,082.18	1,244.75	115.0%
Repairs				
Dam Repair	277.00	0.00	277.00	100.0%
Total Repairs	277.00	0.00	277.00	100.0%
Supplies				
Office	20.00	0.00	20.00	100.0%
Total Supplies	20.00	0.00	20.00	100.0%

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	<u>Jul '13 - Jun 14</u>	<u>Jul '12 - Jun 13</u>	<u>\$ Change</u>	<u>% Change</u>
Website design and hosting	935.17	245.38	689.79	281.1%
Total Expense	<u>5,615.31</u>	<u>8,745.51</u>	<u>-3,130.20</u>	<u>-35.8%</u>
Net Ordinary Income	22,035.17	13,234.96	8,800.21	66.5%
Other Income/Expense				
Other Income				
Interest Income	212.38	304.18	-91.80	-30.2%
Total Other Income	<u>212.38</u>	<u>304.18</u>	<u>-91.80</u>	<u>-30.2%</u>
Other Expense				
Capital Purchases	2,940.00	0.00	2,940.00	100.0%
Other Expenses	0.00	0.00	0.00	0.0%
Total Other Expense	<u>2,940.00</u>	<u>0.00</u>	<u>2,940.00</u>	<u>100.0%</u>
Net Other Income	<u>-2,727.62</u>	<u>304.18</u>	<u>-3,031.80</u>	<u>-996.7%</u>
Net Income	<u><u>19,307.55</u></u>	<u><u>13,539.14</u></u>	<u><u>5,768.41</u></u>	<u><u>42.6%</u></u>

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 Cash Basis

Watchic Lake Association Inc.
Statement of Financial Position
 As of June 30, 2014

	Jun 30, 14	Jun 30, 13
ASSETS		
Current Assets		
Checking/Savings		
Gorham Savings Bank-Checking		
Watershed Fund Raising	444.61	444.61
Gorham Savings Bank-Checking - Other	4,821.13	4,614.56
Total Gorham Savings Bank-Checking	5,265.74	5,059.17
Watchic Lake Capital Account	46,985.19	28,054.64
Total Checking/Savings	52,250.93	33,113.81
Total Current Assets	52,250.93	33,113.81
Fixed Assets		
Watchic Lake Dam	28,000.00	28,000.00
Total Fixed Assets	28,000.00	28,000.00
Other Assets		
Bank CD	15,980.58	15,813.45
Fidelity Account	22,017.81	22,014.51
Total Other Assets	37,998.39	37,827.96
TOTAL ASSETS	118,249.32	98,941.77
LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	58,427.04	58,427.04
Retained Earnings	40,514.73	26,975.59
Net Income	19,307.55	13,539.14
Total Equity	118,249.32	98,941.77
TOTAL LIABILITIES & EQUITY	118,249.32	98,941.77