



WATCHIC LAKE ASSOCIATION INC.

TREASURER'S REPORT

JULY 1, 2014 – June 30, 2015

Prepared and submitted by:

Robert C. Joslyn

Treasurer

Watchic Lake Association Inc.
Statement of Financial Position
As of June 30, 2015

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07/09/15
Cash Basis

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>
ASSETS		
Current Assets		
Checking/Savings		
Gorham Savings Bank-Checking		
Watershed Fund Raising	0.00	444.61
Gorham Savings Bank-Checking - Ot...	11,509.26	4,821.13
Total Gorham Savings Bank-Checking	11,509.26	5,265.74
Watchic Lake Capital Account	62,148.20	46,985.19
Total Checking/Savings	73,657.46	52,250.93
Total Current Assets	73,657.46	52,250.93
Fixed Assets		
Watchic Lake Dam	28,000.00	28,000.00
Total Fixed Assets	28,000.00	28,000.00
Other Assets		
Bank CD	16,051.53	15,980.58
Fidelity Account	22,019.48	22,017.81
Total Other Assets	38,071.01	37,998.39
TOTAL ASSETS	<u>139,728.47</u>	<u>118,249.32</u>
LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	58,912.24	58,427.04
Retained Earnings	59,822.28	40,514.73
Net Income	20,993.95	19,307.55
Total Equity	139,728.47	118,249.32
TOTAL LIABILITIES & EQUITY	<u>139,728.47</u>	<u>118,249.32</u>

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Cash Basis

Watchic Lake Association Inc.
Statement of Financial Income and Expense
July 2014 through June 2015

	Jul '14 - Jun 15	Jul '13 - Jun 14	\$ Change	% Change
Ordinary Income/Expense				
Income				
Business Sponsor Income	350.00	350.00	0.00	0.0%
Capital Fund Contributions	16,775.00	20,300.00	-3,525.00	-17.4%
Contributions Income				
Unrestricted	1,723.60	1,010.00	713.60	70.7%
Watershed Project Donations	0.00	500.00	-500.00	-100.0%
Total Contributions Income	1,723.60	1,510.00	213.60	14.2%
Investments				
Interest-Savings, Short-term CD	0.00	2.76	-2.76	-100.0%
Total Investments	0.00	2.76	-2.76	-100.0%
Membership Dues	3,960.00	2,205.00	1,755.00	79.6%
Other Types of Income				
Miscellaneous Revenue	3,201.39	0.00	3,201.39	100.0%
Total Other Types of Income	3,201.39	0.00	3,201.39	100.0%
t-shirt, mug sales, etc.	50.00	30.00	20.00	66.7%
Yard Sale-2013	0.00	3,252.72	-3,252.72	-100.0%
Total Income	26,059.99	27,650.48	-1,590.49	-5.8%
Gross Profit	26,059.99	27,650.48	-1,590.49	-5.8%
Expense				
Annual Dinner	37.27	96.82	-59.55	-61.5%
Bank Service Charges	100.00	0.00	100.00	100.0%
Committee Expenses				
Membership Committee Expen...	43.45	0.00	43.45	100.0%
Water Quality Committee Expe...	260.00	0.00	260.00	100.0%
Total Committee Expenses	303.45	0.00	303.45	100.0%
Contributions	200.00	200.00	0.00	0.0%
Insurance				
Liability Insurance	744.00	372.00	372.00	100.0%
Total Insurance	744.00	372.00	372.00	100.0%
Lake Monitoring	0.00	450.00	-450.00	-100.0%
Office Supplies	25.12	251.19	-226.07	-90.0%
Operations				
Postage, Mailing Service	67.80	281.43	-213.63	-75.9%
Printing and Copying	788.68	373.77	414.91	111.0%
Total Operations	856.48	655.20	201.28	30.7%
Other Types of Expenses				
Advertising Expenses	10.60	31.00	-20.40	-65.8%
Total Other Types of Expenses	10.60	31.00	-20.40	-65.8%
Paine Neighborhood work	2,167.50	0.00	2,167.50	100.0%
Postage and Delivery	61.22	0.00	61.22	100.0%

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 July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>	<u>Jul '13 - Jun 14</u>	<u>\$ Change</u>	<u>% Change</u>
Professional Fees				
Accounting	100.00	0.00	100.00	100.0%
Legal Fees	420.00	2,326.93	-1,906.93	-82.0%
Total Professional Fees	<u>520.00</u>	<u>2,326.93</u>	<u>-1,806.93</u>	<u>-77.7%</u>
Repairs				
Dam Repair	0.00	277.00	-277.00	-100.0%
Total Repairs	<u>0.00</u>	<u>277.00</u>	<u>-277.00</u>	<u>-100.0%</u>
Supplies				
Office	0.00	20.00	-20.00	-100.0%
Total Supplies	<u>0.00</u>	<u>20.00</u>	<u>-20.00</u>	<u>-100.0%</u>
Website design and hosting	<u>188.00</u>	<u>935.17</u>	<u>-747.17</u>	<u>-79.9%</u>
Total Expense	<u>5,213.64</u>	<u>5,615.31</u>	<u>-401.67</u>	<u>-7.2%</u>
Net Ordinary Income	<u>20,846.35</u>	<u>22,035.17</u>	<u>-1,188.82</u>	<u>-5.4%</u>
Other Income/Expense				
Other Income				
Interest Income	147.60	212.38	-64.78	-30.5%
Total Other Income	<u>147.60</u>	<u>212.38</u>	<u>-64.78</u>	<u>-30.5%</u>
Other Expense				
Capital Purchases	0.00	2,940.00	-2,940.00	-100.0%
Other Expenses	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>2,940.00</u>	<u>-2,940.00</u>	<u>-100.0%</u>
Net Other Income	<u>147.60</u>	<u>-2,727.62</u>	<u>2,875.22</u>	<u>105.4%</u>
Net Income	<u><u>20,993.95</u></u>	<u><u>19,307.55</u></u>	<u><u>1,686.40</u></u>	<u><u>8.7%</u></u>