

Watchic Lake Association Inc.
Balance Sheet
As of June 30, 2020

Cash Basis
June 30, 2020

ASSETS

Current Assets

Checking/Savings

Fidelity Investments \$117,774

Gorham Savings Bank-Checking \$41,826

Total Checking/Savings \$159,600

Total Current Assets \$159,600

Fixed Assets

Watchic Lake Dam LLC-Asset \$28,000

Total Fixed Assets \$28,000

TOTAL ASSETS \$187,600

LIABILITIES & EQUITY

Equity

Opening Bal Equity \$58,427

Retained Earnings \$114,912

Net Income \$14,261

Total Equity \$187,600

TOTAL LIABILITIES & EQUITY \$187,600

Watchic Lake Association Inc.
Operating Profit & Loss
As of June 30, 2020

	<u>FY 19-20 Budget</u>	<u>FY 19-20 Actual</u>
Operating Income		
Amazon Smile	\$100	\$91
Annual Meeting Income		
Business Sponsor Income	\$200	\$150
Clynk	\$50	\$145
Donation	\$2,500	\$1,750
Dues		
Friend		\$75
Membership Dues		\$3,565
PayPal		\$1,440
Total Dues	\$4,000	\$5,080
Interest -checking	\$15	\$40
Lake Sign Income		\$25
Miscellaneous Income		\$17
Special Events Income	\$1,000	\$660
Total Operating Income	<u>\$7,865</u>	<u>\$7,958</u>
Operating Expense		
Annual Meeting	\$100	\$39
Business Registration Fees	\$420	\$420
Committee Expenses		
Education		
Environment		
Membership	\$400	\$24
Water Quality		
Total Committee Expenses	\$400	\$24
Contributions	\$100	\$200
Directors Meetings		
Insurance	\$744	\$698
Legal	\$500	
Membership	\$600	\$950
Miscellaneous		
Office Supplies		
Paypal Fees	\$85	\$102
Postal Box Fee	\$64	\$64
Water Quality Testing	\$2,900	\$3,244
Water Quality Retainer	\$900	\$900
Website design and hosting	\$942	\$546
Total Operating Expense	<u>\$7,755</u>	<u>\$7,187</u>
 Operating Net Income	 <u><u>\$110</u></u>	 <u><u>\$771</u></u>

Watchic Lake Association Inc.
Strategic Profit & Loss
 As of June 30, 2020

	<u>FY 19-20 Budget</u>	<u>June 30, 2020 Actual</u>
Strategic Income		
Watchic Lake Stewardship Contributions	\$50,000	\$15,550
Hi Vue Repayment	\$1,057	\$1,058
Capital Fund Contributions	\$2,000	\$2,493
Grant		
Dividends/Interest from Stewardship Account	\$500	\$2,130
Total Strategic Income	<u>\$53,557</u>	<u>\$21,231</u>
Strategic Expenses		
Watershed survey	\$7,279	\$7,741
Grant Projects		
Marketing	\$3,000	
Total Strategic Expenses	<u>\$10,279</u>	<u>\$7,741</u>
Strategic Net Income	<u><u>\$43,278</u></u>	<u><u>\$13,490</u></u>
Current Strategic Account Balance		\$117,774

Supporting Major Water Quality and Dam Protection Expenses such as rapid response and treatment of an invasive infestation and/or major algal blooms or dame gate replacement.