

**Watchic Lake Association Inc.**  
**Balance Sheet**  
 As of June 30, 2023

Cash Basis

June 30, 2023

**ASSETS**

Current Assets	\$0
Checking/Savings	
Fidelity Investment - Operating	\$40,441
Fidelity Investments - Strategic	\$134,333
Gorham Savings Bank-Checking	\$9,340
Total Checking/Savings	<u>\$184,114</u>
Total Current Assets	<u>\$184,114</u>

Fixed Assets	
Watchic Lake Dam LLC-Asset	\$28,000
Total Fixed Assets	<u>\$28,000</u>

**TOTAL ASSETS** \$212,114

**LIABILITIES & EQUITY**

Opening Bal Equity	\$58,427
Retained Earnings	\$153,270
Total Equity	<u>\$212,114</u>

**Watchic Lake Association Inc.**  
**Operating Profit & Loss**  
 June 30, 2023

	<b>FY 22-23 Budget</b>	<b>FY22-23 Actual</b>
<b>Operating Income</b>		
Amazon Smile	\$150	\$170
Annual Meeting Income	\$100	\$300
Business Sponsor Income	\$50	\$525
Clynk	\$250	\$279
Donations	\$1,000	\$2,530
Dues		
Friend		\$40
Membership Dues		\$4,630
PayPal		\$1,888
<b>Total Dues</b>	<b>\$4,000</b>	<b>\$6,558</b>
Interest -checking	\$45	\$57
Interest - Fidelity		\$441
Don Campbell Band	\$0	\$0
Watchic Lake Store	\$300	
Miscellaneous Income		
Ice Cream Boat		\$17
<b>Total Operating Income</b>	<b>\$5,895</b>	<b>\$10,877</b>
<b>Operating Expense</b>		
Annual Meeting	\$100	\$193
Bank Service Charge		
Business Registration Fees	\$420	\$445
Committee Expenses		
Education	\$200	
Environment	\$200	\$50
Lake Smart	\$25	
<b>Total Committee Expenses</b>	<b>\$425</b>	<b>\$50</b>
Contributions	\$125	\$125
Insurance	\$700	\$698
Membership	\$850	\$453
Outpost Events	\$250	\$310
Ice Cream Boat	\$50	\$0
Hero Donors	\$200	\$0
Paypal Fees	\$100	\$322
Postal Box Fee	\$70	\$78
Water Quality Testing	\$1,820	\$1,861
Website design and hosting	\$750	\$977
<b>Total Operating Expense</b>	<b>\$5,860</b>	<b>\$5,512</b>
<b>Operating Net Income</b>	<b>\$35</b>	<b>\$5,365</b>

**Watchic Lake Association Inc.**  
**Strategic Profit & Loss**  
**June 30, 2023**

	<b>FY 22-23 Budget</b>	<b>FY22-23 Actual</b>
<b>Strategic Income</b>		
WLA Stewardship Contributions	\$4,500	\$8,025
Capital Fund Contributions		\$400
Grant Projects (DEP Reimbursement)	\$42,000	\$38,313
Homeowner Reimbursement		
Road 3		\$3,150
Road 15		\$3,630
Dividends/Int from Stewardship Acct	\$300	\$4,103
<b>Total Strategic Income</b>	<b>\$46,800</b>	<b>\$57,621</b>
<b>Strategic Expenses</b>		
Watershed survey		
Marketing	\$500	\$0
FBE, CCSW & contractors		\$54,489
Residential Reimbursement		\$7,000
<b>Total Strategic Expenses</b>	<b>\$58,500</b>	<b>\$62,568</b>
<b>Strategic Net Income</b>	<b>-\$11,700</b>	<b>-\$4,947</b>
 <b>June Strategic Account Balance*</b>		 <b>\$134,333</b>

Approved DEP grant is \$124,434, which consists of \$74,632 cash payments from DEP and \$49,802 in-kind time and cash from WLA and property owners. Budget assumed DEP grant income will always equal DEP related expenses, but this varied month to month. WLA total expenses over 2.5 years was \$400 under budget of \$16,500. Total all projects was \$150,000