

**WHITEWATER/RICE LAKE MANAGEMENT DISTRICT
COMPARATIVE BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2003 AND 2004**

	2003	2004
ASSETS		
Cash - checking accounts	\$ 32,750	\$ 29,760
Cash - reserves	36,966	37,098
Total cash balances	69,716	66,858
Grants Receivable - DNR	-	61,950
Other Receivables - Insurance Refund	-	1,934
Fixed Assets - Cost	308,299	299,147
Accumulated Depreciation	(150,581)	(164,160)
Net Fixed Assets	157,718	134,987
Total Assets	\$ 227,434	\$ 265,729
LIABILITIES & EQUITY		
Current liabilities & accruals	NONE	NONE
Equity:		
Balance, January 1,	\$ 243,782	\$ 227,434
DNR Grants	(6,250)	61,950
Interest Income - Equipment Fund	876	654
Equipment Fund Addition	10,000	-
Depreciation Provision	(27,192)	(27,600)
Gain (loss) on disposal of assets	(4,065)	3,000
Operating surplus (deficit)	10,283	291
Total Equity	227,434	265,729
Total Liabilities & Equity	\$ 227,434	\$ 265,729

WHITEWATER/RICE LAKE MANAGEMENT DISTRICT
SCHEDULE OF FUND BALANCES
YEAR ENDED DECEMBER 31, 2004

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED BUDGET	PROPOSED BUDGET	INCREASE (DECREASE)	%
	\$ 80,305	\$ 80,305	\$ 80,305	\$ 80,305	\$ 80,305	\$ 80,305	\$ (100)	0%
		GENERAL FUND	CONTINGENCY FUND	EQUIPMENT FUND	TOTAL CASH			
Balances at January 1, 2004	\$ -	\$ -	\$ 422	\$ 69,294	\$ 69,716			
CASH RECEIPTS								
Tax revenue		106,300						
Miscellaneous	2,422	2,000	8					
Interest Income	1,719	2,122		654				
Proceeds from sale of conveyer	34,195			3,000				
sub-total		<u>106,308</u>	<u>-</u>	<u>3,654</u>	<u>109,962</u>			
CASH DISBURSEMENTS								
2004 operating expenses		107,951						
Purchase of outboard engine - transport				4,869				
sub-total		<u>107,951</u>	<u>-</u>	<u>4,869</u>	<u>112,820</u>			
Balances at December 31, 2004		(1,643)	422	68,079	\$ 66,858			
Insurance refund due		1,934						
Operating Surplus		291						
Transfer to Contingency Fund		(291)	291					
Final balance		<u>-</u>	<u>713</u>					

**WHITEWATER/RICE LAKE MANAGEMENT DISTRICT
COMPARATIVE BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2003 AND 2004**

Beginning Cash Balance - January 1, 2004	2003	2004	BUDGET
INCOME			
Tax Assessments	\$ 101,500	106,300	106,300
Gain (loss) on Disposal of Assets	(4,065)	3,000	-
DNR Grants for Equipment	(6,250)	61,950	-
Interest Income - Equipment Fund	876	654	-
Donations	325	-	-
Miscellaneous	5	8	-
Total Income	<u>\$ 92,391</u>	<u>\$ 171,912</u>	<u>\$ 106,300</u>
OPERATING EXPENSES			
Harvesting operations	57,823	78,023	58,100
Bog Removal operations	1,474	6,519	15,000
Weed Spraying & control	18,117	17,308	17,700
Administrative expenses	6,180	4,167	5,500
Total Operating Expenses	<u>83,594</u>	<u>106,017</u>	<u>96,300</u>
Net Income and Expenses	8,797	65,895	10,000
TRANSFERS TO EQUIPMENT FUND			
Budgeted Equipment Fund provision	10,000	-	10,000
Gain (loss) on disposal of assets	(4,065)	3,000	-
DNR Grants for Equipment	(6,250)	61,950	-
Interest Income - Equipment Fund	876	654	-
OPERATING SURPLUS (DEFICIT)	<u>8,236</u>	<u>291</u>	<u>-</u>