

**WHITEWATER/RICE LAKE MANAGEMENT DISTRICT
COMPARATIVE BALANCE SHEETS
YEARS ENDED DECMEBER 31, 2005 AND 2006**

| | 2005 | 2006 |
|----------------------------------|-------------------|-------------------|
| ASSETS | | |
| Cash - checking accounts | \$ 14,588 | \$ 16,670 |
| Cash - reserves | <u>-</u> | <u>-</u> |
| Total cash balances | 14,588 | 16,670 |
| Grants Receivable - DNR | 4,300 | - |
| Taxes Receivable- Richmond 2006 | 10 | 8,178 |
| Sub-contract - Advances | <u>-</u> | <u>2,841</u> |
| Fixed Assets - Cost | 437,232 | 442,832 |
| Accumulated Depreciation | <u>(191,760)</u> | <u>(233,160)</u> |
| Net Fixed Assets | 245,472 | 209,672 |
| Total Assets | <u>\$ 264,360</u> | <u>\$ 237,361</u> |
| LIABILITIES & EQUITY | | |
| Current liabilities & accruals | 1,039 | NONE |
| Equity: | | |
| Balance, January 1, | \$ 265,729 | \$ 263,321 |
| DNR Grants | 4,242 | 701 |
| Interest Income - Equipment Fund | 215 | - |
| Equipment Fund Addition | 20,000 | 15,000 |
| Depreciation Provision | (27,600) | (41,400) |
| Operating surplus (deficit) | <u>735</u> | <u>(261)</u> |
| Total Equity | <u>263,321</u> | <u>237,361</u> |
| Total Liabilities & Equity | <u>\$ 264,360</u> | <u>\$ 237,361</u> |

**WHITEWATER RICE LAKE
 MANAGEMENT DISTRICT
 OPERATING EXPENSES
 YEAR ENDED DECEMBER 31, 2005**

| | DEC ACTUAL | FULL YEAR 2005 | ANNUAL BUDGET | SURPLUS (DEFICIT) | FULL YEAR 2004 | INCREASE (DECREASE) |
|---------------------------------|----------------|-------------------|------------------|----------------------|-------------------|------------------------------|
| HARVESTING EXPENSES | | | | | | |
| | ACCD. | | | | | |
| Hours | EXPENSES | 3,279 | 3,700 | | | |
| Wages- Harvesting | PAID IN | - | 46,030 | | | |
| Saturday pick-up | 2006 | - | 3,970 | | | |
| Training | | - | | | | |
| Maintenance | | - | | | | |
| Bog | | - | - | | | |
| Sub-contract harvesting expense | | 44,270 | 50,000 | 5,730 | 51,003 | (6,733) |
| Fuel | | 5,697 | 8,000 | 2,303 | 4,344 | 1,353 |
| Insurance | OVERPAY | 7,499 | 7,000 | (499) | 6,676 | 823 |
| Parts & Repairs | (44) | 10,603 | 7,000 | (3,603) | 9,989 | 614 |
| Permits & fees | SHRINK WRAP | - | 500 | 500 | 130 | (130) |
| Storage | 459 | 3,906 | 4,200 | 295 | 3,133 | 773 |
| Grading & O/S Services | 320 | 1,355 | 1,000 | (355) | 1,563 | (208) |
| Supplies & other | | 1,332 | 2,000 | 668 | 866 | 466 |
| Telephone | | - | | - | 319 | (319) |
| Total | 735 | 74,661 | 79,700 | 5,039 | 78,023 | (3,362) -5% |
| GENERAL & ADMIN | | | | | | |
| Professional fees | | 1,114 | 1,430 | 316 | 1,514 | (400) |
| Dues & Fees & notices | 88 | 782 | 600 | (182) | 703 | 79 |
| Office supplies | | 306 | 200 | (106) | 130 | 176 |
| Conventions, Wals, Meetings | | 814 | 1,000 | 186 | 543 | 271 |
| News Letters & mailings | | 350 | 750 | 400 | 513 | (163) |
| Postage | | 225 | 300 | 75 | 262 | (37) |
| Legal & Professional Fees | | 750 | 2,400 | 1,650 | 371 | 379 |
| Mileage | | 34 | 220 | 186 | 131 | (97) |
| Telephone | | - | 100 | 100 | - | - |
| Total | 88 | 4,375 | 7,000 | 2,625 | 4,167 | 208 5% |
| | | | | 60.0% | | |

**WHITEWATER RICE LAKE
 MANAGEMENT DISTRICT
 OPERATING EXPENSES
 YEAR ENDED DECEMBER 31, 2005**

| | DEC ACTUAL | FULL YEAR 2005 | ANNUAL BUDGET | SURPLUS (DEFICIT) | FULL YEAR 2004 | INCREASE (DECREASE) |
|----------------------------------|---------------|-------------------|------------------|----------------------|-------------------|------------------------|
| OTHER EXPENSES | | | | | | |
| Fish Stocking & Crib | | 1,510 | 1,000 | (510) | - | 1,510 |
| Spraying Permits & Notices | | 1,640 | 1,500 | (140) | 1,465 | 175 |
| Weed Chemical Treatment | | 38,944 | 43,900 | 4,956 | 15,843 | 23,101 |
| Total | | 42,094 | 46,400 | 4,306 | 17,308 | 24,786 |
| BOG REMOVAL & EXPENSE | | | | | | |
| | 16.00 | | | | 522 | |
| Contract services - 3 men | 216 | 13,355 | 13,000 | (355) | 6,519 | 6,836 |
| Fuel | | 1,163 | 1,200 | 37 | | 1,163 |
| R&M & Supplies | | 2,727 | 800 | (1,927) | | 2,727 |
| Grading & Hauling | | - | - | - | | - |
| Total Bog Expenses | 216 | 17,245 | 15,000 | (2,245) | 6,519 | 10,726 |
| TOTAL OPERATING EXPENSE | 1,039 | 138,375 | 148,100 | 9,725 | 106,017 | 32,358 30.5% |
| Capital Fund Addition | 20,000 | 20,000 | 10,000 | (10,000) | NONE | |
| Harvester Downpayment | | | | | | |
| JNT Sub-contract advance | | | | | | |
| Trailer | | | | | | |
| TOTAL DISBURSEMENTS | 1,039 | 158,375 | 158,100 | (275) | 106,017 | |
| | ACCRUED | | OTHER INCOME | 1,010 | | |
| | | | NET SURPLUS | 735 | | |