

**WHITEWATER-RICE LAKES MANAGEMENT DISTRICT  
2014 SUMMARY COMPARATIVE INCOME STATEMENT**

	2013 Actual	2014 Actual	2014 Budget	2014 Projected vs 2014 Budget	
<b>INCOME</b>					
Prior Year Surplus Carryover	-	1,245	-	1,245	100.0%
Tax Assessments	190,639	227,498	227,500	(2)	0.0%
DNR Grants	-	-		-	0.0%
Interest Income	-	321		321	100.0%
Contributions & Other	422	63	10	53	84.1%
<b>Total Income</b>	<b>\$191,061</b>	<b>\$229,127</b>	<b>227,510</b>	<b>\$1,617</b>	<b>0.7%</b>
<b>WEED HARVESTING</b>					
Labor Dollars	34,740	40,856	30,900	(9,956)	-24.4%
Fuel	6,874	9,824	6,200	(3,624)	-36.9%
Permits & fees	38	568	5,050	4,483	789.9%
Grading & Outside Services	600	1,890	600	(1,290)	-68.3%
Supplies & Other	435	199	500	301	151.0%
<b>Total Weed Harvesting</b>	<b>42,687</b>	<b>53,337</b>	<b>43,250</b>	<b>(10,087)</b>	<b>-18.9%</b>
<b>CHEMICAL TREATMENT &amp; OTHER</b>					
Weed Chemical Treatment	47,923	47,386	50,300	2,914	6.1%
Permits	1,715	1,915	1,800	(115)	-6.0%
Wildlife Management	3,566	2,837	6,500	3,663	129.1%
Fish Stocking	3,000	3,000	3,000	-	0.0%
<b>Total Chemical &amp; Other</b>	<b>56,204</b>	<b>55,138</b>	<b>61,600</b>	<b>6,462</b>	<b>11.7%</b>
<b>BOG REMOVAL</b>					
Labor	40,137	42,326	41,000	(1,326)	-3.1%
Fuel	3,921	4,414	4,000	(414)	-9.4%
Grading & Outside Services	3,158	2,517	3,500	983	39.1%
<b>Total Bog Removal</b>	<b>47,216</b>	<b>49,257</b>	<b>48,500</b>	<b>(757)</b>	<b>-1.5%</b>
<b>REPAIRS &amp; MAINTENANCE</b>					
Repairs & Service	25,042	32,925	24,300	(8,625)	-26.2%
Storage	4,500	4,500	4,500	-	0.0%
<b>Total Repairs &amp; Maintenance</b>	<b>29,542</b>	<b>37,425</b>	<b>28,800</b>	<b>(8,625)</b>	<b>-23.0%</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>					
Clerical Services	1,473	1,440	1,440	-	0.0%
Dues, fees, and notices	1,672	1,865	1,520	(345)	-18.5%
Office Supplies & Expenses	725	849	700	(149)	-17.6%
Conventions, WALs, Meetings	437	1,614	400	(1,214)	-75.2%
Newsletters & mailing	1,198	1,355	1,100	(255)	-18.8%
Legal & Professional	-	-	1,000	1,000	0.0%
Postage	94	97	400	303	311.5%
Insurance	8,568	8,398	8,800	402	4.8%
<b>Total General &amp; Administrative</b>	<b>14,167</b>	<b>15,619</b>	<b>15,360</b>	<b>(259)</b>	<b>-1.7%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$189,816</b>	<b>\$210,776</b>	<b>\$197,510</b>	<b>\$(13,266)</b>	<b>-6.3%</b>
<b>CAPITAL RESERVE CONT.</b>	<b>-</b>	<b>30,321</b>	<b>30,000</b>	<b>(321)</b>	<b>-1.1%</b>
<b>TOTAL EXPENSES</b>	<b>\$189,816</b>	<b>\$241,096</b>	<b>\$227,510</b>	<b>\$(13,586)</b>	<b>-5.6%</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$1,245</b>	<b>\$(11,969)</b>	<b>\$-</b>	<b>\$(11,969)</b>	<b>0.0%</b>

**WHITEWATER-RICE LAKES MANAGEMENT DISTRICT**  
**Comparative Balance Sheet**  
**December 31, 2014**

	2014	2013
<b>ASSETS</b>		
Cash - Operating	1,000.00	1,244.99
Cash - Capital Reserve	58,004.81	66,323.93
Receivables - Due from Operating Fund	11,969.16	-
<b>Total Assets</b>	<b>70,973.97</b>	<b>67,568.92</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity:		
Current Year Surplus - due to 2014 Operating Fund		1,244.99
Current Year Deficit - due to Capital Fund	11,969.16	
Minimum Working Capital - due to Capital Fund	1,000.00	
Capital Fund	58,004.81	66,323.93
<b>Total Liabilities &amp; Equity (Surplus)</b>	<b>70,973.97</b>	<b>67,568.92</b>

WHITEWATER-RICE LAKES MANAGEMENT DISTRICT  
2014 Capital Reserve Fund Activity

<b>Opening Balance</b>		
1/1/2014	Capital Reserve Bank Balance	\$16,323.93
1/1/2014	Capital Reserve CD Balance	\$50,000.00
9/1/2014	2014 Capital Tax Receipts	\$30,000.00
1/31/2014	Interest	1.66
2/28/2014	Interest	1.50
3/31/2014	Interest	292.27
4/30/2014	Interest	1.61
5/31/2014	Interest	1.61
6/30/2014	Interest	1.66
7/31/2014	Interest	1.66
8/31/2014	Interest	1.56
9/30/2014	Interest	7.44
10/31/2014	Interest	6.53
11/30/2014	Interest	3.03
	Total Interest Income	<u>\$320.53</u>
	<b>Subtotal Cash Available:</b>	<b><u>\$96,644.46</u></b>
	<b>Purchases:</b>	
	30" gal belting replacement	(1,746.00)
	Paid/Received from/to Operating Account:	
	Weed Harvester - 35% deposit	55,825.00
	DNR Grant - Transport	<u>(31,900.00)</u>
		23,925.00
	Transfer to Operating to cover Transport deposit	(26,000.00) (26,000.00)
	True Up Transfer - Transport deposit	<u>2,075.00</u> 2,075.00
		(23,925.00)
	Total Other Equipment Purchases	<u>\$(25,671.00)</u>
	<b>Transfer to Operating:</b>	
	Estimated balance to cover Operating deficit	(12,000.00)
	True up of final deficit plus \$1,000	(969.16)
	<b>Total Transfers to Operating</b>	<b><u>-12,969.16</u></b>
	<b>Ending book balance available in Capital Fund</b>	<b><u>\$58,004.30</u></b>
	<b>Reconciliation to Balance per bank statements:</b>	
	12/31/2014 Capital Reserve Bank Balance	\$7,714.20
	Less unrecorded December 2014 interest	(\$0.51)
	12/31/2014 Capital Reserve CD Balance	<u>\$50,290.61</u>
	<b>Ending balance per bank statements</b>	<b><u>\$58,004.30</u></b>