

**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
FUND BALANCES
DECEMBER 31, 2006

	GENERAL FUND	CONTINGENCY FUND	EQUIPMENT FUND	TOTAL CASH
Balances at January 1, 2006	\$ -	\$ 1,448	\$ 13,140	\$ 14,588
CASH RECEIPTS				
Tax revenue	149,822			
DNR Grant - Trailer			5,001	
Miscellaneous	9		-	
sub-total	149,831	-	5,001	154,832
CASH DISBURSEMENTS				
2006 operating expenses	143,270			
2005 operating expense accruals		1,039		
Transfer to Equipment fund	15,000		(15,000)	
Advances to Sub-contractor	2,841			
Purchase of outboard engine - transport	-	-	5,600	
sub-total	161,111	1,039	(9,400)	152,750
Balances at December 31, 2006	(11,280)	409	27,541	
2006 Operating deficit	261	(261)	-	
Balance at December 31, 2006	\$ (11,019)	\$ 148	\$ 27,541	\$ 16,670
Taxes due - Richmond	8,178			
Advances due - Sub-contractor	2,841			
Net balance - General Fund	-			

WHITEWATER/RICE LAKE MANAGEMENT DISTRICT
COMPARATIVE INCOME STATEMENTS
YEARS ENDED DECEMBER 31, 2005 AND 2006

2006

JAN, FEB, AUG

Beginning Cash Balance - January 1, 2006

\$14,588

Sources of Revenue

	2005	2006	2006 BUDGET
INCOME			
Tax Assessments	\$ 158,100	158,000 ✓	158,000
DNR Grants for Equipment	4,242	701	
Interest Income - Equipment Fund	215	-	
Miscellaneous	10	9	-
Total Income	\$ 162,567	\$ 158,710 ✓	\$ 158,000

OPERATING EXPENSES

Harvesting operations	74,661	82,198 ✓	80,000
Bog Removal operations	17,245	14,630 ✓	9,000
Weed Spraying & control	41,094	42,870 ✓	46,000
Administrative expenses	4,375	3,572	5,000
Total Operating Expenses	137,375	143,270	140,000

Net Income and Expenses	25,192	15,440	18,000
-------------------------	--------	--------	--------

TRANSFERS TO EQUIPMENT FUND

Budgeted Equipment Fund provision	20,000	15,000	18,000
DNR Grants for Equipment	4,242	701	
Interest Income - Equipment Fund	215	-	-
OPERATING SURPLUS (DEFICIT)	735	(261)	-

Note 1: Grant originally estimated at \$4,300 was eventually \$5,200
 Note 2: Richardson Township to reissue payment never received.