

Whitewater Lakes Management District  
Comparative Balance Sheet  
December 31, 2008 & December 31, 2009

|                                      | 2008          | 2009          |
|--------------------------------------|---------------|---------------|
| <b>ASSETS</b>                        |               |               |
| Cash - Operating                     | 57,371        | 24,245        |
| Receivables                          | -             | -             |
| Total Assets                         | <u>57,371</u> | <u>24,245</u> |
| <b>LIABILITIES &amp; EQUITY</b>      |               |               |
| Equity:                              |               |               |
| Current Year Surplus                 | 57,371        | 24,245        |
| Due to Capital Fund                  | -             | -             |
| Accrued Payable                      | -             | -             |
| Total Liabilities & Equity (Surplus) | <u>57,371</u> | <u>24,245</u> |

Whitewater Lakes Management District  
2009 Capital Reserve Fund

|                                       |            |                     |
|---------------------------------------|------------|---------------------|
| 1/1/2009 <b>Opening Balance</b>       |            | \$ 63,301.00        |
| <b>Purchases:</b>                     |            |                     |
| Apr-09 Evinrude 90hp transport motor  | (5,891.00) |                     |
| <b>Total Purchases:</b>               | <hr/>      | \$ (5,891.00)       |
| <b>Additions:</b>                     |            |                     |
| Nov-09 Sale proceeds from motor       | 4,300.00   |                     |
| Dec-09 2009 capital fund contribution | 16,500.00  |                     |
| Dec-09 Interest income                | 2.54       |                     |
| <b>Total Additions:</b>               | <hr/>      | \$ 20,802.54        |
| <b>Total Balance Available:</b>       |            | <u>\$ 78,212.54</u> |
| <b>Confirming Bank Balance:</b>       |            |                     |
| Money Market Fund                     |            | \$ 18,212.54        |
| CD Account                            |            | \$ 60,000.00        |
| <b>Total Bank Balance</b>             |            | <u>\$78,212.54</u>  |

**WHITEWATER LAKES MANAGEMENT DISTRICT  
2009 COMPARATIVE INCOME STATEMENT**

|   | 2008<br>Actual    | 2009<br>Actual    | 2009<br>Budget    | 2009 Actual vs<br>2009 Budget |             |
|---|-------------------|-------------------|-------------------|-------------------------------|-------------|
| <b>INCOME</b>                             |                   |                   |                   |                               |             |
| Prior Year Surplus Carryover              | \$ 30,000         | 57,371            | \$ 48,205         | \$ 9,166                      | 16%         |
| Tax Assessments                           | 166,400           | 138,128           | 139,200           | (1,072)                       | -1%         |
| DNR Grants                                |                   | -                 |                   | -                             | 0%          |
| Interest Income                           |                   | 1,391             | 1,795             | (404)                         | -29%        |
| Contributions & Other                     | 645               | 1,568             | -                 | 1,568                         | 100%        |
| <b>Total Income</b>                       | <b>197,045</b>    | <b>198,458</b>    | <b>189,200</b>    | <b>9,258</b>                  | <b>5%</b>   |
| <b>WEED HARVESTING</b>                    |                   |                   |                   |                               |             |
| Labor Dollars                             | 13,231            | 12,661            | 37,600            | (24,939)                      | -197%       |
| Fuel                                      | 3,488             | 2,240             | 10,000            | (7,761)                       | -347%       |
| Insurance                                 | 7,395             | 7,971             | 8,000             | (29)                          | 0%          |
| Parts & repairs                           | 6,114             | 11,295            | 10,000            | 1,295                         | 11%         |
| Permits & fees                            | 100               | 727               | 1,500             | (773)                         | -106%       |
| Storage                                   | 3,585             | 3,944             | 3,800             | 144                           | 4%          |
| Grading & Outside Services                | -                 | 2,201             | 1,000             | 1,201                         | 55%         |
| Supplies & Other                          | 1,419             | 975               | 1,500             | (525)                         | -54%        |
| <b>Total Weed Harvesting</b>              | <b>35,332</b>     | <b>42,013</b>     | <b>73,400</b>     | <b>(29,918)</b>               | <b>-71%</b> |
| <b>CHEMICAL TREATMENT &amp; OTHER</b>     |                   |                   |                   |                               |             |
| Weed Chemical Treatment                   | 51,072            | 20,347            | 40,000            | (19,653)                      | -97%        |
| Permits                                   | 1,715             | 1,715             | 1,750             | (35)                          | -2%         |
| Geese Abatement                           | 1,830             | 2,465             | 1,850             | 615                           | 25%         |
| Fish Stocking                             | 3,155             | 3,309             | 3,000             | 309                           | 9%          |
| <b>Total Chemical &amp; Other</b>         | <b>57,772</b>     | <b>27,837</b>     | <b>46,600</b>     | <b>(18,763)</b>               | <b>-67%</b> |
| <b>BOG REMOVAL</b>                        |                   |                   |                   |                               |             |
| Labor Dollars                             | 28,954            | 62,983            | 55,000            | 7,983                         | 13%         |
| Fuel                                      | 2,211             | 3,804             | 6,000             | (2,196)                       | -58%        |
| R&M and supplies                          | 1,962             | 9,651             | 4,000             | 5,651                         | 59%         |
| Grading & Outside Services                |                   | 6,086             |                   | 6,086                         | 100%        |
| <b>Total Bog Removal</b>                  | <b>33,128</b>     | <b>82,524</b>     | <b>65,000</b>     | <b>(66,151)</b>               | <b>-80%</b> |
| <b>GENERAL &amp; ADMINISTRATIVE</b>       |                   |                   |                   |                               |             |
| Clerical Services                         | 643               | 820               | 600               | 220                           | 27%         |
| Dues, fees, and notices                   | 1,127             | 773               | 400               | 373                           | 48%         |
| Office Supplies & Expenses                | 773               | 1,446             | 700               | 746                           | 52%         |
| Conventions, WALs, Meetings               | -                 | 701               | 1,000             | (299)                         | -43%        |
| Newsletters & mailing                     | 985               | 893               | 700               | 193                           | 22%         |
| Legal & Professional                      | 250               | -                 | 500               | (500)                         | 0%          |
| Postage                                   | 165               | 706               | 300               | 406                           | 58%         |
| <b>Total General &amp; Administrative</b> | <b>3,942</b>      | <b>5,339</b>      | <b>4,200</b>      | <b>1,139</b>                  | <b>21%</b>  |
| <b>TOTAL OPERATING EXPENSES</b>           | <b>\$ 130,174</b> | <b>\$ 157,713</b> | <b>\$ 189,200</b> | <b>\$ (31,487)</b>            | <b>-20%</b> |
| <b>CAPITAL RESERVE CONT.</b>              | 10,000            | 16,500            | -                 | 16,500                        | 100%        |
| <b>TOTAL EXPENSES</b>                     | <b>\$ 140,174</b> | <b>\$ 174,213</b> | <b>\$ 189,200</b> | <b>\$ (14,987)</b>            | <b>-9%</b>  |
| <b>SURPLUS(DEFICIT)</b>                   | <b>\$ 56,871</b>  | <b>\$ 24,245</b>  | <b>\$ -</b>       | <b>\$ 24,245</b>              | <b>100%</b> |