

# Loon Lake-Wescott Management District

## Balance Sheet August 31, 2016

### Assets

#### Current Assets

Cash in Bank - Checking	2,084.34
Cash in Bank - Savings	150,376.76
<b>Total Current Assets</b>	<b>152,461.10</b>

#### Fixed Assets

Land	99,098.00
<b>Total Fixed Assets</b>	<b>99,098.00</b>

**Total Assets** **251,559.10**

### Liabilities and Equity

#### Equity

Retained Earning	251,559.10
<b>Total Equity</b>	<b>251,559.10</b>

**Total Liabilities and Equity** **251,559.10**

## Income Statement For the Period Ending August 31, 2016

	Current Period May - Aug	YTD Sept 2015 - Aug 2016
<b>Income</b>		
Town of Wescott Tax Settler	-	19,400.00
Town of Wescott Donation	-	5,000.00
Zirbel Resort Donation	-	400.00
DNR Grant Payment - 2015 Treas	-	4,298.27
DNR Grant Payment - 2016 - Lal	-	13,679.94
Checking Account - Interest	0.49	2.00
Savings Account - Deposit Divid	226.98	775.76
<b>Total Income</b>	<b>227.47</b>	<b>43,555.97</b>
<b>Operating Expenses</b>		
Lake Treatments	6,690.00	6,690.00
Lake Study	2,295.35	2,295.35
Insurance	2,333.00	4,606.00
DNR Permit for 2016 Treatment	-	245.00
Postage and Mailings	36.90	66.75
Meetings and Travel Expenses	-	225.50
Miscellaneous	601.25	896.70
WAL/WAMSCO Memberships	242.50	342.50
<b>Total Expenses</b>	<b>12,199.00</b>	<b>15,367.80</b>
<b>Net Income</b>	<b>(11,971.53)</b>	<b>28,188.17</b>

Note: Grant money left for weed treatment: \$14,581.73

# Loon Lake-Wescott Management District

## 2017 Budget

	With Full Lake Treatment	With Spot Treatment
Lake Treatment	85,000.00	7,000.00
DNR Permit for 2017 Lake Treatments	1,200.00	250.00
Lake Study	25,600.00	25,600.00
Liability Insurance	2,400.00	2,400.00
Meetings and Travel	700.00	700.00
WAL/WAMSCO Memberships	350.00	350.00
Miscellaneous Expenses	1,000.00	1,000.00
Total Budget	<u>116,250.00</u>	<u>37,300.00</u>

Note: Board recommends that 2017 Assessment remains at \$200.00.

### Lake Study Cost Details:

#### 2016 Reimbursements and Costs

Grant Payment	13,679.94
Project Costs	<u>2,295.35</u>
2016 Costs	<u>(11,384.59)</u>

#### 2017 Estimated Reimbursements and Costs

Grant Payment	9,136.27
Project Costs	<u>25,567.65</u>
2017 Costs	<u>16,431.38</u>

Total Project Costs to LLWMD	<u><u>5,046.79</u></u>
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Submitted by: Mary Claire Lueck, Treasurer