

North Lake Management District
Balance Sheet June 30, 2021

Assets

Checking Account	\$2,405.46
Money Market Account	\$355,602.41
Aquatic Plant Harvester/Skimmer & Trailer (Note 1)	\$108,025.00
Less Accumulated Deprecation	(\$86,420.00)
Monches Dam (Note 1)	\$73,500.00
Less Accumulated Deprecation	<u>(\$11,760.00)</u>
	<u>\$441,352.87</u>

Liabilities

Aquatic Plant Harvester/Skimmer Loan (Note 2)	\$23,790.42
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Fund Balance

\$417,562.45

Total Liabilities and Fund Balance

\$441,352.87

Notes

Note 1) NLMD is depreciating the Aquatic Plant Harvester/Skimmer and Monches Dam over their estimated lives of Ten (10) years and Fifty (50) years, respectively

Note 2) NLMD has an outstanding note of \$107,355.00 for the purchase of an Aquatic Plant Harvester/Skimmer and Trailer due to Commissioners of Public Lands. The loan has a fixed interest rate of 2.75% and is payable in 10 equal payments of \$12,385.65. The last payment is due 3/15/2023

Note 3) The following summarizes the cash and cash equivalents available for specific uses as of 6/30/2021:

Fish Stocking	\$1,485.00
Lake Study	\$15,900.00
Oconomowoc River Study	\$0.00
General Purposes	<u>\$340,622.87</u>
	<u>\$358,007.87</u>

Note 4) In June, 2018, NLMD's prior attorney (Reinhart), accepted \$12,000.00 in full payment of \$27,060.00 for legal bills. The \$12,000.00 was paid from an advance by a North Lake Property Owner. If NLMD cannot raise donations to cover the \$12,000.00 within five years, the advance not repaid will be a donation to NLMD.