

North Lake Management District
Balance Sheet June 30, 2022

Assets

Checking Account	\$63,546.33
Money Market Account	\$431,202.22
Aquatic Plant Harvester/Skimmer & Trailer (Note 1)	\$108,025.00
Less Accumulated Depreciation	(\$97,222.00)
Monches Dam (Note 1)	\$73,500.00
Less Accumulated Depreciation	<u>(\$13,230.00)</u>
	<u>\$565,821.55</u>

Liabilities

Aquatic Plant Harvester/Skimmer Loan (Note 2)	\$12,058.95
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Fund Balance

\$553,762.60

Total Liabilities and Fund Balance

\$565,821.55

Notes

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

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 on 3/15/2023 for \$12,058.95

3) The following summarizes the cash and cash equivalents available for specific uses as of 6/30/2022:

Fish Stocking	\$3,685.00
Dredging Project	\$358,751.63
Nitrogen Study	\$44,110.00
General Purposes	<u>\$88,201.92</u>
	<u>\$494,748.55</u>

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.