

Audit report summary for 2015 annual meeting

1. 2014 actual column
 - a. We had to refund 2 parcels back to towns, \$90
 - b. We received bank charge reversals of \$645
 - c. \$50,004 is last payment from Rock County for dam
 - d. Dam maint and repair \$10,045, higher by \$3,745 for elec repairs at slide gates
 - e. \$4,789, was back pay for USGS to 2011. 2013 we paid a year in advance so nothing additional in 2014.
 - f. \$21,072 for inspection, this was all engineering that was required.
2. 2015 budget column
 - a. \$68,000 budgeted for dredge project is for a proposed future dredge project we haven't defined yet.
 - b. Breakwater dredge is \$22,893 + \$30,753 which is the legal fees we've paid for the summer lawsuit, we don't anticipate any additional.
 - c. We budgeted a lot for new initiatives, but haven't started any yet, so this money is still available.
 - d. We haven't paid the \$2,000 for boat safety yet in 2015.
3. 2015 balance from July - Dec
 - a. Added in \$47k for dam cleaning project. Changed anticipated end of 2015 for dam maintenance to \$50,150 to take into account dam cleaning.
4. Anticipated fund transfers for 2015
 - a. We have budgeted \$90,000 for future projects over and above what we anticipate to take in.
 - b. Anticipate \$47k transfer from Indianford dam fund to general fund for the dam cleaning project and boom purchase
5. Lake restoration fund on bottom
 - a. We paid back the restoration fund from general fund in 2014. That's why it went from 50 to 104k.
 - b. Left anticipated lake restoration fund at \$106k for yearend estimate as of right now we don't anticipate a transfer as we don't have a project we are anticipating.

- c. Indianford dam fund was kicked up by about 50k as our last payment from Rock County.
- d. Subtracted \$47k from Indianford Dam Fund as we anticipate transferring out that amount to pay for the dam cleaning project.