

**ROCK KOSHKONONG LAKE DISTRICT**

Edgerton, Wisconsin

December 31, 2016

**FINANCIAL STATEMENTS**

Including Independent Accountants' Compilation Report

# ROCK KOSHKONONG LAKE DISTRICT

## TABLE OF CONTENTS

---

<b>Independent Accountants' Compilation Report</b>	<b>1</b>
--	----------

### **Financial Statements**

Income Statement – Cash Basis with Budget for 2017 and 2018	2
---	---



## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Rock Koshkonong Lake District  
Edgerton, Wisconsin

We have compiled the accompanying cash basis income statement with budget for 2018 of Rock Koshkonong Lake District for the year ended December 31, 2016, year to date through June 2017, projected July through December 2017, and budget for the year ending 2018. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included with the cash basis income statement, they might influence the user's conclusions about the Company's financial position. Accordingly, this cash basis income statement is not designed for those who are not informed about such matters.

*Summit Accounting Group, Inc.*

Janesville, Wisconsin  
July 11, 2017

**ROCK KOSHKONONG LAKE DISTRICT DISTRICT  
INCOME STATEMENT - CASH BASIS WITH BUDGET FOR 2017 and 2018**

	2016 Budget	2016 Actual	2017 Budget	2017 June YTD	2017 Bal (July-Dec)	Est YE 2017	2018 Budget
<b>REVENUE</b>							
SPECIAL CHARGE*	160,000	174,267	180,000	128,990	51,010	180,000	260,000
INTEREST - ALL FUNDS	1,000	4,831	1,000	2,895	2,895	5,790	5,000
<b>TOTAL REVENUE</b>	<b>161,000</b>	<b>179,098</b>	<b>181,000</b>	<b>131,885</b>	<b>53,905</b>	<b>185,790</b>	<b>265,000</b>

\* A special charge shall be imposed in the amount of \$65 (The approved special charge for 2017 was \$45 on each separately billed, non-exempt parcel within the District, except that a single special charge shall be imposed on parcels within the District which are zoned and used for agricultural purposes and held in common ownership.

**COST OF OPERATIONS / APPROPRIATIONS**

OFFICE SUPPLIES/MTG EXP	5,100	3,289	5,100	676	4,424	5,100	5,100
BANK CHARGES	1,000	-	1,000	-	1,000	1,000	1,000
WAGES	-	-	-	-	-	-	-
INSURANCE	5,000	3,500	5,000	3,482	1,518	5,000	5,000
PRINTING/POSTAGE	4,000	5,479	4,000	-	4,000	4,000	4,000
PROFESSIONAL FEES						-	
ACCOUNTING	6,000	2,600	6,000	-	6,000	6,000	6,000
LEGAL GENERAL	14,000	-	14,000	-	14,000	14,000	14,000
WEBSITE	5,000	4,052	5,000	945	4,055	5,000	5,000
PUBLIC INFORMATION	5,000	3,173	5,000	115	4,885	5,000	5,000
INDIANFORD DAM MGT							
UTILITIES	2,000	2,064	2,000	893	1,107	2,000	3,000
MAINT REPAIR	7,000	1,820	7,000	3,346	3,654	7,000	6,000
USGS STATIONS	20,000	19,650	20,000	-	20,000	20,000	20,000
CLEANING AND BOOM	-	-	-	-	-	-	-
DUES AND FEES	400	-	400	-	400	400	400
OTHER	500	4,000	500	-	500	500	500
<b>TOTAL COST OF OPERATIONS</b>	<b>75,000</b>	<b>49,627</b>	<b>75,000</b>	<b>9,457</b>	<b>65,543</b>	<b>75,000</b>	<b>75,000</b>

**LAKE MANAGEMENT**

WATER LEVEL REGULATION							
BIOLOGY	-	-	-	-	-	-	-
ENGINEERING	6,000	10,384	6,000	-	6,000	6,000	6,000
UWW Econ Study	-	1,500	-	-	-	-	-
LEGAL	20,000	169,201	40,000	10,633	29,367	40,000	30,000
BREAKWATER DREDGE							
ENGINEERING	42,000	-	-	-	-	-	-
LEGAL	10,000	-	-	-	-	-	-
NEW INITIATIVES							
BIOLOGY	10,000	4,160	10,000	-	10,000	10,000	5,000
ENGINEERING	70,000	-	70,000	-	70,000	70,000	50,000
LEGAL	10,000	-	10,000	-	10,000	10,000	11,000
BARK RIVER FISH HATCHERY	-	-	-	-	-	-	-
INDIANFORD DAM MODIFICATION	-	-	-	-	-	-	80,000
BOATER SAFETY	8,000	-	8,000	6,661	1,339	8,000	8,000
<b>TOTAL LAKE MANAGEMENT</b>	<b>176,000</b>	<b>185,245</b>	<b>144,000</b>	<b>17,294</b>	<b>126,706</b>	<b>144,000</b>	<b>190,000</b>
<b>TOTAL ALL COSTS</b>	<b>251,000</b>	<b>234,872</b>	<b>219,000</b>	<b>26,751</b>	<b>192,249</b>	<b>219,000</b>	<b>265,000</b>

**FUND BALANCES**

	Fund Balance 1/1/2016	Fund Balance 12/31/2016	2017 June YTD fund balance	Est YE 2017 Fund Balance
GENERAL FUND	1,356	9,572	24,880	10,000
LAKE RESTORATION FUND (nonlapsable)**	92,321	18,531	105,569	106,000
INDIANFORD DAM FUND (nonlapsable)***	673,459	677,486	680,363	682,000

\*\*The "Lake Restoration Fund" was created by a resolution adopted at the 2008 annual meeting

\*\*\*The Indianford Dam Fund" was established pursuant to a resolution adopted at the District's 2003 Annual Meeting and amended at the 2011 Annual Meeting