

**ROCK KOSHKONONG LAKE DISTRICT**

Edgerton, Wisconsin

December 31, 2013

**FINANCIAL STATEMENTS**

Including Independent Accountant's Compilation Report

**ROCK KOSHKONONG LAKE DISTRICT**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Rock Koshkonong Lake District  
Edgerton, Wisconsin

We have compiled the accompanying cash basis income statement with budget for 2015 of Rock Koshkonong Lake District for the year ended December 31, 2013, year to date through June 2014, projected July through December 2014, and budget for the year ending 2015. 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 24, 2014

**ROCK KOSHKONONG LAKE DISTRICT DISTRICT  
INCOME STATEMENT - CASH BASIS WITH BUDGET FOR 2014 AND 2015**

	2013 Budget	2013 Actual	2014 Budget	2014 June YTD	2014 Bal (July-Dec)	Est YE 2014	2015 Budget
<b>REVENUE</b>							
SPECIAL CHARGE*	160,000	144,111	180,000	193,054	44,000	237,054	180,000
INTEREST - ALL FUNDS	100	751	1,000	396	400	796	1,000
ROCK CTY INDIANFORD PAYMEI	50,000	50,012	50,000	50,004	-	50,000	-
REFUND TO TOWNS	-	(40)	-	(90)	-	(90)	-
OTHER Grants	100,000	90,000	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>310,100</b>	<b>284,833</b>	<b>231,000</b>	<b>243,364</b>	<b>44,400</b>	<b>287,760</b>	<b>181,000</b>
<b>COST OF OPERATIONS / APPROPRIATIONS</b>							
APPROPRIATE TO DAM FUND	50,000	50,012	50,000	50,004	0	50,004	-
OFFICE SUPPLIES/MTG EXP	5,000	4,319	5,100	5,035	-	5,100	5,100
FINANCIAL STATEMENT AUDIT			-				
BANK CHARGES	1,000	571	1,000	228	772	1,000	1,000
WAGES	-						
INSURANCE	4,000	6,449	5,000	3,495	1,505	5,000	5,000
PRINTING/POSTAGE	5,000	2,214	4,000	-	4,000	4,000	4,000
PROFESSIONAL FEES							
ACCOUNTING	2,000	2,295	1,000	-	1,000	1,000	6,000
LEGAL GENERAL	8,000	32,514	6,000	-	6,000	6,000	14,000
WEBSITE	5,000	6,662	5,000	2,198	2,803	5,000	5,000
PUBLIC INFORMATION	5,000	3,634	5,000	435	4,565	5,000	5,000
INDIANFORD DAM MGT							
UTILITIES	2,000	2,000	2,000	940	1,060	2,000	2,000
MAINT REPAIR	8,000	6,423	7,000	3,150	3,850	7,000	7,000
USGS STATIONS	20,000	38,900	20,000	4,789	15,211	20,000	20,000
INSPECTION		3,864	10,000	-	10,000	10,000	-
DUES AND FEES	400		400	-	400	400	400
OTHER	500	-	500	-	500	500	500
<b>TOTAL COST OF OPERATIONS</b>	<b>65,900</b>	<b>109,844</b>	<b>72,000</b>	<b>20,269</b>	<b>51,666</b>	<b>72,000</b>	<b>75,000</b>
<b>LAKE MANAGEMENT</b>							
WATER LEVEL REGULATION							
BIOLOGY	1,000	-	-	-	-	-	-
ENGINEERING	13,000	-	6,000	-	6,000	6,000	6,000
LEGAL	5,000	54,362	50,000	47,226	2,774	50,000	20,000
BREAKWATER DREDGE							
ENGINEERING	40,000	43,571	38,500	12,459	26,041	38,500	68,000
LEGAL	-	2,500	10,000	22,893	-	10,000	10,000
PAS STUDY							
BIOLOGY	2,000	760	-	-	-	-	10,000
ENGINEERING	6,000	14,619	2,500	-	2,500	2,500	70,000
LEGAL	16,200	-	-	-	-	-	10,000
BOATER SAFETY	1,000	1,000	2,000	2,000	-	2,000	2,000
<b>TOTAL LAKE MANAGEMENT</b>	<b>84,200</b>	<b>116,811</b>	<b>109,000</b>	<b>84,577</b>	<b>37,315</b>	<b>109,000</b>	<b>196,000</b>
<b>CAPITAL COST / APPROPRIATIONS</b>							
BREAKWATER DREDGE BADGEI	110,000	109,925	-	-	-	-	-
HYDRO POWER CONVERSION	-	-	-	-	-	-	-
CARP GATE	-	-	-	-	-	-	-
<b>TOTAL CAPITAL COSTS</b>	<b>110,000</b>	<b>109,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ALL COSTS</b>	<b>260,100</b>	<b>336,580</b>	<b>181,000</b>	<b>104,846</b>	<b>88,982</b>	<b>181,000</b>	<b>271,000</b>