

ROCK KOSHKONONG LAKE DISTRICT

Edgerton, Wisconsin

December 31, 2017

FINANCIAL STATEMENTS

Including Independent Accountants' Compilation Report

ROCK KOSHKONONG LAKE DISTRICT

TABLE OF CONTENTS

Independent Accountants' Compilation Report	1
Financial Statements	
Income Statement – Cash Basis with Budget for 2018 and 2019	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 2019 of Rock Koshkonong Lake District for the year ended December 31, 2017, year to date through June 2018, projected July through December 2018, and budget for the year ending 2019. 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 13, 2018

**ROCK KOSHKONONG LAKE DISTRICT DISTRICT
INCOME STATEMENT - CASH BASIS WITH BUDGET FOR 2018 and 2019**

	2017 Budget	2017 Actual	2018 Budget	2018 June YTD	2018 Bal (July-Dec)	Est YE 2018	2019 Budget
REVENUE							
SPECIAL CHARGE*	180,000	185,036	180,000	182,898	-	182,898	160,000
INTEREST - ALL FUNDS	1,000	5,318	5,000	1,294	3,706	5,000	5,000
TOTAL REVENUE	181,000	190,354	185,000	184,192	3,706	187,898	165,000

* A special charge shall be imposed in the amount of \$40 (The approved special charge for 2018 was \$45) 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	5,719	5,100	4,754	346	5,100	5,100
BANK CHARGES	1,000	-	1,000	-	1,000	1,000	1,000
WAGES	-	-	-	-	-	-	-
INSURANCE	5,000	3,482	5,000	486	4,514	5,000	5,000
PRINTING/POSTAGE	4,000	2,800	4,000	-	4,000	4,000	4,000
PROFESSIONAL FEES							
ACCOUNTING	6,000	2,675	6,000	-	6,000	6,000	6,000
LEGAL GENERAL	14,000	-	14,000	-	14,000	14,000	5,000
WEBSITE	5,000	3,308	5,000	-	5,000	5,000	5,000
PUBLIC INFORMATION	5,000	4,945	5,000	200	4,800	5,000	5,000
INDIANFORD DAM MGT							
UTILITIES	2,000	2,942	2,000	1,122	878	2,000	3,000
MAINT REPAIR	7,000	7,544	7,000	3,567	3,433	7,000	7,000
USGS STATIONS	20,000	39,900	20,000	5,050	14,950	20,000	20,000
CLEANING AND BOOM	-	-	-	-	-	-	5,000
DUES AND FEES	400	-	400	-	400	400	400
OTHER	500	350	500	-	500	500	500
TOTAL COST OF OPERATIONS	75,000	73,665	75,000	15,180	59,820	75,000	72,000

LAKE MANAGEMENT

WATER LEVEL REGULATION							
BIOLOGY	-	-	-	3,203	-	3,203	-
ENGINEERING	6,000	450	6,000	2,745	3,255	6,000	6,000
UWW Econ Study	-	-	-	-	-	-	-
LEGAL	40,000	81,120	30,000	12,500	17,500	30,000	30,000
DREDGE							
ENGINEERING	-	-	-	-	-	-	20,000
LEGAL	-	-	-	-	-	-	-
NEW INITIATIVES							
BIOLOGY	10,000	-	5,000	-	5,000	5,000	5,000
ENGINEERING	70,000	-	50,000	-	25,000	25,000	18,000
LEGAL	10,000	-	11,000	-	11,000	11,000	5,000
INDIANFORD DAM MODIFICATION	-	-	-	20,998	-	20,998	-
BOATER SAFETY, BUOYS	8,000	8,661	8,000	-	8,000	8,000	4,000
TOTAL LAKE MANAGEMENT	144,000	90,231	110,000	39,446	69,755	109,201	88,000
TOTAL ALL COSTS	219,000	163,897	185,000	54,626	129,575	184,201	160,000

FUND BALANCES

	Fund Balance 1/1/2017	Fund Balance 12/31/2017	2018 June YTD fund balance	Est YE 2018 Fund Balance
GENERAL FUND	9,572	3,780	87,695	5,000
LAKE RESTORATION FUND (nonlapsable)**	18,531	45,755	105,907	62,734
INDIANFORD DAM FUND (nonlapsable)***	677,486	682,944	684,085	685,000

**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