

ROCK KOSHKONONG LAKE DISTRICT

Edgerton, Wisconsin

December 31, 2012

FINANCIAL STATEMENTS

Including Independent Accountant's Compilation Report

ROCK KOSHKONONG LAKE DISTRICT

TABLE OF CONTENTS

Independent Accountant's Compilation Report	1
Financial Statements	
Income Statement – Cash Basis with Budget for 2014	2



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 2014 of Rock Koshkonong Lake District for the year ended December 31, 2012, year to date through June 2013, projected July through December 2013, and budget for the year ending 2014. 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
August 6, 2013

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

	2012 Budget	2012 Actual	2013 Budget	2013 June YTD	2013 Bal (July-Dec)	Est YE 2013	2014 Budget
REVENUE							
SPECIAL CHARGE*	200,000	260,252	160,000	138,951	21,049	160,000	180,000
INTEREST - ALL FUNDS	100	1,550	100	383	400	783	1,000
ROCK CTY INDIANFORD PAYME	-	50,000	50,000	50,000	-	50,000	50,000
OTHER Grants	-	-	100,000	-	100,000	100,000	-
TOTAL REVENUE	200,100	311,802	310,100	189,334	121,449	310,783	231,000
COST OF OPERATIONS / APPROPRIATIONS							
APPROPRIATE TO DAM FUND	0	0	50,000	50,000	0	50,000	50,000
OFFICE SUPPLIES/MTG EXP	5,100	5,070	5,000	3,897	1,103	5,000	5,100
FINANCIAL STATEMENT AUDIT	-	-	-	-	-	-	40,000
BANK CHARGES	2,000	643	1,000	190	190	380	1,000
WAGES	-	-	-	-	-	-	-
INSURANCE	5,000	4,348	4,000	604	3,000	3,604	5,000
PRINTING/POSTAGE	2,300	2,108	5,000	-	5,000	5,000	4,000
PROFESSIONAL FEES							
ACCOUNTING	1,000	850	2,000	-	2,000	2,000	1,000
LEGAL GENERAL	9,600	12,491	8,000	2,885	5,000	7,885	6,000
WEBSITE	15,000	3,594	5,000	2,878	2,000	4,878	5,000
PUBLIC INFORMATION	7,000	4,370	5,000	1,857	3,143	5,000	5,000
INDIANFORD DAM MGT							
UTILITIES	-	1,569	2,000	668	1,300	1,968	2,000
MAINT REPAIR	10,000	6,719	8,000	2,645	3,000	5,645	7,000
USGS STATIONS	20,000	33,687	20,000	9,674	9,674	19,348	20,000
INSPECTION	-	-	-	-	-	-	10,000
DUES AND FEES	400	-	400	-	400	400	400
OTHER	700	93	500	40	600	640	500
TOTAL COST OF OPERATIONS	78,100	75,542	115,900	75,337	36,410	111,748	162,000
LAKE MANAGEMENT							
WATER LEVEL REGULATION							
BIOLOGY	-	128	1,000	760	240	1,000	-
ENGINEERING	-	17,828	13,000	-	8,000	8,000	6,000
LEGAL	35,000	144,893	5,000	-	5,000	5,000	10,000
BREAKWATER DREDGE							
ENGINEERING	5,000	-	40,000	43,570	-	43,570	-
LEGAL	5,000	-	-	-	-	-	-
PAS STUDY							
BIOLOGY	2,000	3,655	2,000	-	2,000	2,000	-
ENGINEERING	10,000	18,790	6,000	-	6,000	6,000	2,500
LEGAL	10,000	36,003	16,200	17,891	-	17,891	-
NORTHSHORE BREAKWATER DREDGE							
ENGINEERING	-	-	-	-	-	-	38,500
LEGAL	-	-	-	-	-	-	10,000
BOATER SAFETY	-	-	1,000	-	-	-	2,000
TOTAL LAKE MANAGEMENT	67,000	221,297	84,200	62,221	21,240	83,461	69,000
CAPITAL COST / APPROPRIATIONS							
NORTHSHORE BREAKWATER DREDGE	-	-	-	-	-	-	-
BREAKWATER DREDGE BADGE	31,000	-	110,000	109,925	5,000	114,925	-
HYDRO POWER CONVERSION	22,000	-	-	-	-	-	-
CARP GATE	2,000	-	-	-	-	-	-
TOTAL CAPITAL COSTS	55,000	-	110,000	109,925	5,000	114,925	-
TOTAL ALL COSTS	200,100	296,839	310,100	247,484	62,650	310,134	231,000