

ROCK KOSHKONONG LAKE DISTRICT								
2019 ACTUAL, 2020 YTD, 2020 PROJECTED BALANCE, 2021 PROPOSED BUDGET, and 2019-2020 BUDGET								
2020 assessment was \$45 per parcel, 4,400 parcels total								
2021 budget is based on a .00049 mill rate or \$49 per \$100,000 of assessed value. 660M in property values.								
	2019 Budget	2019 Actual	2020 Budget	2020 YTD	2020 Balance	2020 YE Forecast	2021 Budget	2021 Budget Notes
<b>REVENUE</b>								
WATER CONTROL PROJECT ANNUAL PAYMENT							190,000	10 year expectation
RKLD ANNUAL BUDGET							132,000	normal operations
<b>TOTAL REVENUE</b>	<b>160,000</b>	<b>176,271</b>	<b>180,000</b>	<b>162,346</b>	<b>35,654</b>	<b>198,000</b>	<b>322,000</b>	
<b>COST OF OPERATIONS / APPROPRIATIONS</b>								
OFFICE SUPPLIES/MTG EXP	5,100	901	5,000	-	1,000	1,000	5,000	
BANK CHARGES	1,000	-	-	-	-	-	-	
WAGES								
INSURANCE	5,000	3,497	3,500	2,916	-	2,916	3,500	
PRINTING/POSTAGE	4,000	3,140	2,500	-	-	-	2,500	
PROFESSIONAL FEES								
ACCOUNTING	6,000	2,840	2,800	-	2,000	2,000	2,000	
LEGAL - GENERAL	5,000	18,109	-	1,663	3,500	5,163	7,000	40 hrs @ \$175
WEBSITE	5,000	765	3,000	960	1,000	1,960	3,000	
PUBLIC INFORMATION	5,000	244	2,500	-	2,500	2,500	2,500	
INDIANFORD DAM MGT								
UTILITIES	3,000	1,719	2,400	479	700	1,179	2,400	
MAINT REPAIR	7,000	12,862	3,700	1,185	1,000	2,185	4,050	
USGS STATIONS	20,000	20,550	20,200	6,933	13,617	20,550	22,000	USGS annual + phone line
CLEANING AND BOOM	5,000	8,031	12,000	13,390	7,200	20,590	15,000	Kim \$1,200 per month
DUES AND FEES	400	316	-	313	-	313	400	
OTHER BUOYS	500	253	-				850	installation
<b>TOTAL COST OF OPERATIONS</b>	<b>72,000</b>	<b>73,225</b>	<b>57,600</b>	<b>27,840</b>	<b>32,517</b>	<b>60,357</b>	<b>70,200</b>	
<b>LAKE MANAGEMENT</b>								
WATER LEVEL REGULATION								
BIOLOGY	-	-	-	-	-	-	-	
ENGINEERING	6,000	6,242	-	-	-	-	-	
LEGAL	30,000	19,164	-	-	-	-	-	
NEW INITIATIVES LANDINGS							17,000	annual project budget planning/assistance
BOAT LANDINGS	5,000	-	50,000	1,150	5,000	6,150	-	
ENGINEERING	38,000	9,992	15,000	6,200	-	6,200	-	
LEGAL	5,000	-	3,000	-	-	-	-	
TRANSFER BACK TO LK MGT							30,000	dam fund savings plan
INDIANFORD DAM MODIFICATIONS		-	50,000	101,749	25,000	126,749	4,800	miscellaneous
BOATER SAFETY, BUOYS	4,000	425	2,400	-			10,000	RR trussle lighting & replace buoys
<b>TOTAL LAKE MANAGEMENT</b>	<b>88,000</b>	<b>35,823</b>	<b>120,400</b>	<b>109,099</b>	<b>30,000</b>	<b>139,099</b>	<b>61,800</b>	
<b>WATER CONTROL PROJECT ANNUAL PAYMENT</b>								
							190,000	
<b>TOTAL ALL COSTS</b>	<b>160,000</b>	<b>109,048</b>	<b>178,000</b>	<b>136,939</b>	<b>62,517</b>	<b>199,456</b>	<b>322,000</b>	
<b>FUND BALANCES</b>							<b>RKLD does not plan to borrow from the dam or lake fund to supplement the general fund. All interest will stay with the associated account and become part of the balance.</b>	
	Fund Balance 1/1/2019	Interest & Transfers	Fund Balance 12/31/2019	2020 YTD	2020 Balance	2020 YE Forecast		
<b>GENERAL FUND</b>	3,437.21	-	70,660.26	96,067.96	(26,863.40)	69,204.56		
<b>LAKE RESTORATION FUND (nonlapsable)*</b>	106,261.21	630.25	106,891.46	107,125.31	(99,625.31)	7,500.00		
<b>INDIANFORD DAM FUND (nonlapsable)**</b>	687,747.09	12,994.04	700,741.13	707,083.14	(692,083.14)	15,000.00		
*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 2003 annual meeting and amended at the 2011 annual meeting.								

We will be voting on the water control project and funding. An allocation of \$700,000 from the segregated dam fund and borrowing of \$1,500,000 is required based on current information. We will also be voting on our tax model which would change to a mill rate or levy in order to tax based on assessed value rather than a lump sum. This is a standard for local governments.

<u>Budget Item</u>		<u>Parcel Count</u>		<u>District Value</u>
Quantity		4,400	\$	660,000,000
Annual Budget	\$	132,000	\$	132,000
Assessment vs Mill Rate	\$	30.00		0.00020
Water Control Project Annual Payment (10 yr)	\$	190,000	\$	190,000
Assessment vs Mill Rate	\$	43.18		0.00029
<b>Assessment vs Mill Rate Total</b>	<b>\$</b>	<b>73.18</b>		<b>0.00049</b>

\* Total Assessment is per parcel exempting \$0 value parcels and additional farm land (schedule F).  
 \* Total Mill Rate \$49 per \$100,000 of assessed value, no exemptions.



## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Rock Koshkonong Lake District  
Edgerton, Wisconsin

Management is responsible for the accompanying financial statements of Rock Koshkonong Lake District, which comprise the cash basis income statement for the year ended December 31, 2019, year to date through June 2020, projected July through December 2020, and budget for the years ending 2019-2021 in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

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, results of operations, and cash flows. 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 29, 2020