

## Treasurers Report

January 1, 2004 to December 31, 2004

Account Balances	Checking	\$ 935.37
	Savings	<u>6,028.76</u>
	Total	\$ 6,964.13

The allocation of these funds are as follows:

### Operating & Maintenance (O&M) Expenses and O&M Funds

Lake Access & Fence Maintenance Fund	\$ 4,130.00
Park & Entrance Maintenance Fund	1,000.00
Contingency	1,334.13
Operating Fund	500.00
Estimated Remaining 2004 Expenses	<u>-</u>
Sub-Total	\$ 6,964.13

### Development Funds

Tree Fund	\$ <u>-</u>
Sub-Total	\$ -

Total Funds \$ 6,964.13

Operating and Maintenance funds cannot be used for betterment projects such as playground equipment, etc. The Operation and Maintenance funds can only be used for operation expenses, improvements and additions of existing structures, repairs, and maintenance of common properties. Any new betterment project that will increase maintenance costs and/or liabilities requires membership approval.

### Receipts & Expenses

A total of \$3885.88 was collected. This was a result of receiving 64 of 65 of the 2004 assessments, 4 late fees, 4 canoe storage leases, and dividends of, \$23.88.

A total of \$4098.65 was or is projected to be spent in 2004.

The following three pages contain the details of the receipts and expenses for 2004. In addition, the budget recommendations are presented. The following pages are:

Expense Budget Review & Recommendations	Page 2
Receipt & Expense Summary	Page 2
Summary of Receipts & Expenses	Page 3
Allocation of Cash Assets & 2005 Fund Assessment	Page 3
Summary of Transactions	Page 4

### 2005 Assessment

The notice for the 2005 assessments will be sent in mid-January. **The 2005 assessments will be due by March 1, 2005.**

The recommended 2005 assessment is as follows:

2005 O&M Expense Assessment	\$ 65.00
2005 O&M Fund Assessment	<u>10.00</u>
	\$ 75.00

## Summary of Receipts & Expenses

Net YTD Receipts	\$ (212.77)	Balanced		
Net Receipts (Projected)	\$ (212.77)	Balanced		
Total Receipts	\$ 3,885.88		Refunds	\$ -
			Dividends	23.88
			Lease	80.00
			Dues	3,782.00
			Other	
			Total Receipts	\$ 3,885.88
Total YTD Expenses	\$ 4,098.65		Operating Fees	\$ 181.70
Est Remaining Expenses	-		Legal	167.50
Projected 2004 Expenses	\$ 4,098.65		Taxes	100.95
			Insurance	1,041.00
			Lake Access Maintenance	950.00
			Park Maintenance	1,290.00
			Entrance Maintenance	
			Park Trees	93.43
			Fence & Misc Maintenance	
			Park Tables	274.07
			Total Expenses	\$ 4,098.65
		\$ (212.77)	Net YTD Receipts	\$ (212.77)

## Allocation of Cash Assets & 2005 Fund Assessment

	Balance	Desired Long-Term Balance	Recommended Fund Assessment	
Lake Access & Fence Maintenance Fund	\$ 4,130.00	24,000.00	\$ 10.00	
Park & Entrance Maintenance Fund	1,000.00	1,000.00	-	
Contingency	1,334.13	2,000.00	-	
Operating Fund	500.00	500.00	-	
Tree Fund	-	-	-	
Estimated Remaining 2004 Expenses	-	-	-	
Total	\$ 6,964.13	\$ 27,500.00	\$ 10.00	
Total Less Estimated Expenses	\$ 6,964.13	\$ 27,500.00	\$ 65.00	2005 O&M Fund Assessment

## Expense Budget Review & Recommendations

	2004 Budget	YTD Actual	Estimated Additional Expenses to 12-31-2004	2004 Projected Estimate	Estimated Variance	2005 Proposed	2004 Est. Lease Fees	Adjusted 2005 Proposed	Adjusted 2005 Proposed vs 2004 Estimate	Adjusted 2005 Proposed vs 2004 Budget	Per Lot Assessment Increase (Decrease)	Total Per Lot Assessment	Total Per Lot Assessment %
Operating Fees	\$ 225.00	\$ 181.70		\$ 181.70	\$ 43.30	\$ 200.00	\$ -	\$ 200.00	\$ 18.30	\$ (25.00)	\$ (0.38)	\$ 3.08	4.76%
Legal	125.00	167.50	-	167.50	(42.50)	125.00	-	125.00	(42.50)	-	-	1.92	2.96%
Taxes	130.00	100.95	-	100.95	29.05	140.00	-	140.00	39.05	10.00	0.15	2.15	3.32%
Insurance	1,150.00	1,041.00	-	1,041.00	109.00	1,100.00	-	1,100.00	59.00	(50.00)	(0.77)	16.92	26.13%
Lake Access Maintenance	115.00	950.00	-	950.00	(835.00)	1,000.00	80.00	920.00	(30.00)	805.00	12.38	14.15	21.85%
Park Maintenance	1,150.00	1,290.00	-	1,290.00	(140.00)	1,500.00	-	1,500.00	210.00	350.00	5.38	23.08	35.64%
Entrance Maintenance	175.00	-	-	-	175.00	175.00	-	175.00	175.00	-	-	2.69	4.15%
Web Site	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Park Trees	-	93.43	-	93.43	(93.43)	-	-	-	(93.43)	-	-	-	0.00%
Fence & Misc Maintenance	50.00	-	-	-	50.00	50.00	-	50.00	50.00	-	-	0.77	1.19%
Park Tables	-	274.07	-	274.07	(274.07)	-	-	-	(274.07)	-	-	-	0.00%
	\$ 3,120.00	\$ 4,098.65	\$ -	\$ 4,098.65	\$ (978.65)	\$ 4,290.00	\$ 80.00	\$ 4,210.00	\$ 111.35	\$ 1,090.00	\$ 16.76	\$ 64.76	100.00%
	<b>\$ 48.00</b>	<b>2004 Base Assessment</b>						<b>\$ 65.00</b>	<b>2005 O&amp;M Expense Assessment</b>				

## Receipt & Expense Summary

<u>Account</u>	<u>Amount</u>	<u>Activity</u>	<u>Amount</u>	<u>2004 Dues</u>	<u>Quantity</u>	<u>Dues</u>
Taxes	\$ (100.95)	Dividends	23.88	Total Paid	64	\$ 3,702.00
Dues	3,782.00	Legal	(167.50)	Prior Year Delinquent Pmt	0	-
Lease	80.00	Mowing	(1,215.00)	Late Fees	4	80.00
Dividends	23.88	PO Box	(38.00)	Partial Late Fee	0	-
Park Maintenance	(1,290.00)	Postage & Supplies	(86.79)	Return Check Fee	0	-
Legal	(167.50)	Transfer	-			
Lake Access Maintenance	(950.00)	Insurance	(1,041.00)			
Park Trees	(93.43)	Park Trees	(93.43)	<u>2003 Dues Received in 2004</u>		
Operating Fees	(181.70)	Material & Supplies	(170.86)	Total Paid	0	-
Park Tables	(274.07)	Property Taxes	(90.95)	Prior Year Delinquent Pmt	0	-
Insurance	(1,041.00)	Dues Collected	3,782.00			
Transfer	-	Corp. WI Tax	(10.00)	<u>2004 Misc</u>		
		Lease	80.00	Canoe Storage	4	\$ 80.00
		Checks	(11.05)	Dividends		23.88
		Park Tables	(274.07)			
		Boardwalk Repair	(900.00)			
Total	\$ (212.77)	Total	\$ (212.77)			
				Total		\$ 3,885.88
						Balanced

## Summary of Transactions

	<u>Checking</u>	<u>Savings</u>	<u>Total</u>	<u>Account</u>	<u>Activity</u>	<u>Check Number</u>	
Balance 12-31-2003	\$ 398.45	\$ 6,768.45	\$ 7,166.90				
Date Cleared							
23-Jan	(90.95)		\$ (90.95)	Taxes	\$ (90.95) Property Taxes	258	Town of Milton
23-Feb	1,334.00		\$ 1,334.00	Dues	\$ 1,334.00 Dues Collected		23 dues
23-Feb	20.00		\$ 20.00	Lease	\$ 20.00 Lease		1 lease
1-Mar	(10.00)		\$ (10.00)	Taxes	\$ (10.00) Corp. WI Tax	259	Dept. of Financial Institutions
4-Mar		696.00	\$ 696.00	Dues	\$ 696.00 Dues Collected		12 dues
4-Mar		60.00	\$ 60.00	Lease	\$ 60.00 Lease		3 lease
19-Mar		986.00	\$ 986.00	Dues	\$ 986.00 Dues Collected		17 dues
31-Mar	0.86	4.41	\$ 5.27	Dividends	\$ 5.27 Dividends		
9-Apr	660.00		\$ 660.00	Dues	\$ 660.00 Dues Collected		10 dues + 4 late fees
14-Apr	(75.00)		\$ (75.00)	Park Maintenance	\$ (75.00) Material & Supplies	260	Greg Johnson Lime & spreader
22-Apr	(35.00)		\$ (35.00)	Park Maintenance	\$ (35.00) Mowing	261	Ryan Johnson Mow & apply lime
29-Apr	(35.00)		\$ (35.00)	Park Maintenance	\$ (35.00) Mowing	262	Kevin Schmidt Mow & apply lime
3-May	(35.00)		\$ (35.00)	Park Maintenance	\$ (35.00) Mowing	263	Dan Charneske Mow
7-May	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	264	Ryan Johnson Mow & trim boardwalk
6-May	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	265	Kevin Schmidt Mow & trim boardwalk
10-May	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	266	Dan Charneske Mow & trim boardwalk
12-May	(11.05)		\$ (11.05)	Operating Fees	\$ (11.05) Checks		
21-May	(90.00)		\$ (90.00)	Park Maintenance	\$ (90.00) Mowing	267	Ryan Johnson Mow & trim boardwalk (twice)
28-May	(45.00)		\$ (45.00)	Park Maintenance	\$ (45.00) Mowing	268	Kevin Schmidt Mow & trim boardwalk
24-May	(45.00)		\$ (45.00)	Park Maintenance	\$ (45.00) Mowing	269	Dan Charneske Mow & trim boardwalk
2-Jun	(60.00)		\$ (60.00)	Legal	\$ (60.00) Legal	270	Roethe, Krohn, Pope, McCarthy & Haas - Lien Filing Fees
1-Jun	(50.00)		\$ (50.00)	Lake Access Maintenance	\$ (50.00) Material & Supplies	271	Greg Johnson - Pier
1-Jun	(45.00)		\$ (45.00)	Park Maintenance	\$ (45.00) Mowing	272	Ryan Johnson
3-Jun	(45.00)		\$ (45.00)	Park Maintenance	\$ (45.00) Mowing	273	Kevin Schmidt
9-Jun	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	274	Ryan Johnson
7-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	275	Jessie Jacobson
21-Jun	(93.43)		\$ (93.43)	Park Trees	\$ (93.43) Park Trees	276	Pete Halvorson
28-Jun	(25.00)		\$ (25.00)	Park Maintenance	\$ (25.00) Mowing	277	Ryan Johnson
7-Jul	(25.00)		\$ (25.00)	Park Maintenance	\$ (25.00) Mowing	278	Jessie Jacobson
22-Jun	(25.00)		\$ (25.00)	Park Maintenance	\$ (25.00) Mowing	279	Dan Charneske
21-Jun	(274.07)		\$ (274.07)	Park Tables	\$ (274.07) Park Tables	280	Tammy Stone Picnic Tables
23-Jun	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	281	Nick Warner
12-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	282	Paul Asp
30-Jun	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	283	Pat Warner
7-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	284	Jessie Jacobson
30-Jun	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	285	Ryan Johnson
7-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	286	Jessie Jacobson
9-Jul	(20.00)		\$ (20.00)	Legal	\$ (20.00) Legal	287	Roethe, Krohn, Pope, McCarthy & Haas - Lien Filing Fees
21-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	288	Ryan Johnson
30-Jul	(37.50)		\$ (37.50)	Park Maintenance	\$ (37.50) Mowing	289	Jessie Jacobson
30-Jun	2.32	5.25	\$ 7.57	Dividends	\$ 7.57 Dividends		
18-Aug	58.00		\$ 58.00	Dues	\$ 58.00 Dues Collected		New owner dues
30-Jul	(60.00)		\$ (60.00)	Park Maintenance	\$ (60.00) Mowing	290	Jessie Jacobson
3-Aug	(38.00)		\$ (38.00)	Operating Fees	\$ (38.00) PO Box	291	
2-Aug	(20.00)		\$ (20.00)	Park Maintenance	\$ (20.00) Mowing	292	Kevin Schmidt
11-Aug	(20.00)		\$ (20.00)	Park Maintenance	\$ (20.00) Mowing	293	Ryan Johnson
4-Nov	(20.00)		\$ (20.00)	Park Maintenance	\$ (20.00) Mowing	294	Jessie Jacobson
23-Apr	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	295	Jessie Jacobson
11-Aug	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	296	Ryan Johnson
7-Sep	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	297	Kevin Schmidt
4-Nov	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	298	Jessie Jacobson
1-Nov			\$ -		\$ -	299	VOID
10-Sep	(1,041.00)		\$ (1,041.00)	Insurance	\$ (1,041.00) Insurance	300	
6-Sep	2,500.00	(2,500.00)	\$ -	Transfer	\$ - Transfer		
30-Sep	(900.00)		\$ (900.00)	Lake Access Maintenance	\$ (900.00) Boardwalk Repair	301	Deck Designs
1-Oct	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	302	Kevin Schmidt
4-Nov	(30.00)		\$ (30.00)	Park Maintenance	\$ (30.00) Mowing	303	Jessie Jacobson
14-Nov	(45.86)		\$ (45.86)	Operating Fees	\$ (45.86) Material & Supplies	304	Patrick Schmalz
1-Oct	1.34	4.89	\$ 6.23	Dividends	\$ 6.23 Dividends		
14-Oct	(74.00)		\$ (74.00)	Operating Fees	\$ (74.00) Postage & Supplies	305	Marcy Halvorson
24-Nov	(87.50)		\$ (87.50)	Legal	\$ (87.50) Legal	306	Roethe, Krohn, Pope, McCarthy & Haas - Lien Filing Fees
18-Nov	(12.79)		\$ (12.79)	Operating Fees	\$ (12.79) Postage & Supplies	307	Tammy Stone
30-Nov	(10.00)		\$ (10.00)	Dues	\$ (10.00) Dues Collected		Refunded to VanDommelen
30-Nov	58.00		\$ 58.00	Dues	\$ 58.00 Dues Collected		Check actually \$48
31-Dec	1.05	3.76	\$ 4.81	Dividends	\$ 4.81 Dividends		
Balance	\$ 935.37	\$ 6,028.76					
01/00/00	<b>Checking</b>	<b>Savings</b>					
	<b>Total</b>	<b>\$ 6,964.13</b>					