

Round Trade Lake Improvement Assn. Financial Report
for the Annual 9/18/21 Meeting

Cash basis

Financial position date

9/17/2021

Bank Balances

	2,705.48	
Royal Credit Union Checking	5.00	
Royal Credit Union Savings	58,900.02	
RCU Money Market Acct	<u>61,610.50</u>	61,610.50

for a cash in banks total of

61,610.50

Undeposited Funds

80.00

There are outstanding checks in the amount of

(40.00)

Current accounts payable due in Sept/Oct 2021

payee	due date		amount	
Leaps	10/4/2021	mthy consultant fees	481.68	Grant related
Richard Tober	10/4/2021	cbcw landing work	72.00	Grant related
ICCPA (printer)	10/14/2021	newsletter	652.68	Assn. related
ICCPA (printer)	10/5/2021	survey printing/mailing	235.28	Grant related
WI Dept. of Hygiene	9/25/2021	well testing	2310.00	Grant related
Wilburn, Steve & Toni	9/18/2021	healthy lakes grant	561.55	Grant related
Burnett County Lakes	10/15/2021	dues	100.00	Assn. related
Leaps	10/4/2021	grant writing	1200.00	Assn. related *
GoDaddy	9/26/2021	web expenses	20.99	Assn. related
			<u>(5,087.63)</u>	(5,087.63)

* Could be reduced based on the Grant voting later in this meeting

2021 Grant **Liabilities** from Pre Payments (incl in bank accounts)

Clean Boats Clean Waters	0.00
2021 Planning Grant	(15,780.22)
Fishsticks	(2,109.38)
Healthy Lakes	0.00

Giving us available cash on hand of

38,673.27

2021-2022 Grant Reimbursements <u>to be reimbursed</u>	4,228.09 **
2018-2021 Grant expenses <u>to be reimbursed</u>	7,858.18

** amount subject to correction due to volunteer hours recorded

Our Association Income to date for 2021

Dues	6,120.00
Donations	5,757.00
Sponsor Donations	600.00
Interest	136.97
T-Shirts	946.96
Meat Raffle	365.00

13,925.93

Our Association Expenditures to date for 2021

2021 Long Trade Treatment	5807.86
Pay Pal Fees	49.00
Computer and Internet Expenses	79.99
Dues and Subscriptions	179.98
Insurance Expense	721.00
Office Supplies	6.49
Picnic expenses	337.20
Postage and Delivery	563.89
Printing	1648.85
Professional Fees	400.00

(9,794.26)

YTD Net Income

4,131.67

Scott Hansen
RTLIA Treasurer

Round and Trade Lakes - Improvement Association

My name is Gary Johnson and I am a retired accountant. I have a Bachelor of Science Degree from the University of Detroit with a major in accounting and a finance minor. My work background included financial reporting, budgeting, payroll, retirement plans and financial/expansion projections. My background does not include auditing, but does include extensive review of financial records/reports.

I have reviewed the financial statements of the "Round and Trade Lakes - Improvement Association" which comprises their financial position as of July 28, 2021 and the related deposit and expense detail from September 25, 2018 to July 28, 2021. In my opinion, upon reviewing the provided financial statements and related detail referred to above, these statements fairly represent the financial position of the "Round and Trade Lakes - Improvement Association" as of July 28, 2021.

The income accounts reviewed were initially the Bremer Bank checking and savings accounts. During the review period, Royal Credit Union replaced Bremer Bank and the final reviews included RCU – checking, savings and money market accounts.

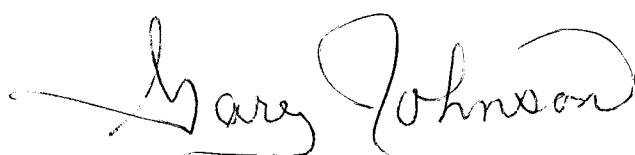
The checking account deposits included association dues of \$40 (sometimes higher which I assume are either catchup dues or donations), grant revenue, interest income and raffle profits and other miscellaneous income. Credit card and PayPal fees occasionally show when cards are used for dues payments.

Beginning in September 2019 RCU's Money Market account was used for depositing grant revenue and also in September 2019 RCU's checking account was used for depositing income that had previously been deposited into Bremer Bank's checking account. In August 2020 Bremer Bank's accounts were closed and rolled into RCU's checking account.

Expenses include: LEAPS – which is a DNR authorized consulting group that helps the Association to request grants and subsequently are paid from grant money. CBCW (clean boat, clean water) are individuals who monitor boat landings and other access places and are paid with grant money. Other expenses include postage, printing, repairs and maintenance, computer and internet, Wisconsin State Lab of Hygiene, Endangered Resources Services, Northern Aquatic Services, supplies and other misc expenses. Other ordinary expenses were a donation of \$500 to Round Lake Landing and \$2,225.05 was spent for t-shirts. The t-shirt expense was reimbursed by t-shirt sales.

In reviewing the income and expenses, I feel that they all are related to the health of the lakes that the association represents.

It should be noted that on September 28, 2018 there was no grant money waiting to be disbursed, however on July 28, 2021 there are \$20,381.08 in grant pre-payments, which are classified as current liabilities. The balance sheet looks strong on July 28, 2021 with \$53,053.50 in assets and equity of \$32,672.

 Gary Johnson
Sept 14, 2021