

Comfort Lake-Forest Lake Watershed District

Interim Financial Statements

September 30, 2022



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COMFORT LAKE-FOREST LAKE WATERSHED DISTRICT
FUND BALANCE INCREASE/(DECREASE)
09/30/22

	<u>GENERAL FUND</u>	<u>DEBT SERVICES</u>	<u>PROGRAM & PROJECT IMPLEMENTATION</u>	<u>TOTAL</u>
Fund Balance @ 12/31/21:	227,773.35	-	989,555.00	1,217,328.35
Year-To-Date Revenue	139,691.93	187,810.89	1,923,754.33	2,251,257.15
Year-To-Date Expenses	364,771.54	\$75,000.00	1,980,178.35	2,419,949.89
Fund Balance @ 09/30/22:	<u>\$2,693.74</u>	<u>\$112,810.89</u>	<u>\$933,130.98</u>	<u>\$1,048,635.61</u>
Increase/(Decrease) in Fund Balance:	<u>(\$225,079.61)</u>	<u>\$112,810.89</u>	<u>(\$56,424.02)</u>	<u>(\$168,692.74)</u>

CLFL Watershed District
Balance Sheet
September 30, 2022

ASSETS

Current Assets		
Checking-MidWestOne	\$1,161.78	
Savings-First Wyoming	1,897,652.35	
Checking-Lake Area Bank	71,488.65	
Permit Savings-LAB	348,146.67	
Taxes Receivable-Delinquent	2,975.25	
Pre-Paid Expense	12,465.83	
Escrows Receivable	38,433.05	
Taxes Receivable-Delinquent	<u>14,021.25</u>	
 Total Current Assets		 \$2,386,344.83
Property and Equipment		
 Total Property and Equipment		 0.00
Other Assets		
 Total Other Assets		 <u>0.00</u>
 Total Assets		 <u><u>\$2,386,344.83</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$100,365.96	
Payroll Taxes	(\$111.24)	
Unavailable Revenue	2,975.25	
Deferred Revenue-Escrows	38,433.05	
Escrow Account	331,688.44	
Deferred Revenue	850,336.51	
Unavailable Revenue	<u>14,021.25</u>	
 Total Current Liabilities		 \$1,337,709.22
Long-Term Liabilities		
 Total Long-Term Liabilities		 <u>0.00</u>
 Total Liabilities		 \$1,337,709.22
Capital		
Fund Balance-General	227,773.35	
Fund Balance-Capital	989,555.00	
Net Income	<u>(168,692.74)</u>	
 Total Capital		 <u>\$1,048,635.61</u>
 Total Liabilities & Capital		 <u><u>\$2,386,344.83</u></u>

EXPENSES for the period	9/1/2022	to	9/30/2022
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Payee	Inv. Date	Pay Date	Amount	Description	Account	Check #	Acct #
Smith Partners	09/30/22	10/27/22	5,473.10	September Legal Expense	Legal Expense	8748	Various
Verocity Telephone	09/26/22	10/27/22	276.02	Office Phones	Cell Phones/Office Phones	8749	1-002-4240
Washington Conservation District	09/30/22	10/27/22	774.00	Technical Assistance	Technical Assistance	8750	3-004-B-4560
WSB	09/30/22	10/27/22	53.50	Professional Services	Professional Services	8751	3-011-26-H-4335
Stephen Schmaltz	09/30/22	10/27/22	72.78	Correction to Tax Withholding	Payroll Taxes	8752	1-003-4130

ELECTRONIC PAYMENTS:

September Wages/Taxes/Benefits	09/30/22	09/30/22	79,180.72	Wages/Taxes/Benefits	Wages/Taxes/Benefits	Direct	Various
Xcel Energy	09/02/22	10/02/22	269.71	Utilities	Utilities	EFT	Various
Card Services-Kinney	09/12/22	10/12/22	137.41	Credit Card Expense-Kinney	Various	EFT	Various
Card Services-Lindemyer	09/12/22	10/12/22	2,128.24	Credit Card Expense-Lindemyer	Various	EFT	Various

Total Expenses for period	\$175,386.68
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Cash Balances	9/1/2022	Income	Expenses	Transfers	9/30/2022
Checking Account	1,161.78	-	-	-	1,161.78
Checking Account-Lake Area Bank	58,762.80	-	205,274.15	218,000.00	71,488.65
Permit Savings-Lake Area Bank	327,291.61	20,855.06	-	-	348,146.67
Savings Account	2,114,798.19	854.16	-	(218,000.00)	1,897,652.35
Total Funds:	\$2,502,014.38	\$21,709.22	\$205,274.15	\$0.00	\$2,318,449.45

2022

FUND BALANCE	Fund Balance @ 12/31/21	Year-to-Date Income	Year-to-Date Expenditures	Fund Balance @ 09/30/22
General Fund	\$227,773.35	139,691.93	364,771.54	\$2,693.74
Debt Services	-	187,810.89	75,000.00	\$112,810.89
Program & Project Implementation	\$989,555.00	1,923,754.33	1,980,178.35	\$933,130.98
TOTAL DISTRICT FUND BALANCE	\$1,217,328.35	\$2,251,257.15	\$2,419,949.89	\$1,048,635.61

COMFORT LAKE - FOREST LAKE WATERSHED DISTRICT
 RECAP - AS OF SEPTEMBER 30, 2022

Budget Category	Budget Item	2022 Budget	Current Month	Year-to-Date	Over/(Under) Budget	YTD Percentage of Budget
ADMINISTRATIVE	ADMINISTRATION					
	REVENUE					
	TAX LEVY	\$258,200.00	-	137,464.95	(\$120,735.05)	53.24%
	OTHER (INTEREST)	5,000.00	138.33	2,226.98	(2,773.02)	44.54%
	TOTAL REVENUE:	\$263,200.00	\$138.33	\$139,691.93	(\$123,508.07)	53.07%
	EXPENSES:					
	GENERAL ADMINISTRATION	\$455,549.00	\$33,427.15	\$364,771.54	(\$90,777.46)	80.07%
	TOTAL EXPENDITURES:	\$455,549.00	\$33,427.15	\$364,771.54	(\$90,777.46)	80.07%
	REVENUE OVER/(UNDER) EXPENDITURES:	(\$192,349.00)	(\$33,288.82)	(\$225,079.61)	(\$32,730.61)	
DEBT SERVICES FUND	DEBT SERVICES					
	REVENUE					
	TAX LEVY	\$350,000.00	-	186,339.01	(\$163,660.99)	53.24%
	OTHER (INTEREST)	-	187.51	1,471.88	\$1,471.88	---
	TOTAL REVENUE:	\$350,000.00	\$187.51	\$187,810.89	(\$162,189.11)	53.66%
	EXPENSES:					
	DEBT SERVICES FUND	\$150,000.00	-	75,000.00	(\$75,000.00)	50.00%
	TOTAL EXPENDITURES:	\$150,000.00	\$0.00	\$75,000.00	(\$75,000.00)	50.00%
	REVENUE OVER/(UNDER) EXPENDITURES:	\$200,000.00	\$187.51	\$112,810.89	(\$87,189.11)	
PROJECTS/PROGRAMS	PROJECTS/PROGRAMS					
	REVENUE					
	TAX LEVY	\$1,014,300.00	-	540,010.46	(\$474,289.54)	53.24%
	GRANT REVENUE	1,486,575.00	-	826,438.32	(660,136.68)	55.59%
	OTHER (INCLUDE INTEREST/PERMIT FEES)	151,558.00	593.38	7,330.68	(144,227.32)	4.84%
	LOAN	1,600,000.00	-	549,974.87	(1,050,025.13)	34.37%
	TOTAL REVENUE:	\$4,252,433.00	593.38	\$1,923,754.33	(\$2,328,678.67)	45.24%
	EXPENSES:					
	PROGRAMS	\$1,398,520.00	\$87,993.01	\$1,238,678.13	(\$159,841.87)	88.57%
	PROJECTS	2,336,677.00	51,196.74	741,500.22	(1,595,176.78)	31.73%
	TOTAL EXPENDITURES:	\$3,735,197.00	\$139,189.75	\$1,980,178.35	(\$1,755,018.65)	53.01%
	REVENUE OVER/(UNDER) EXPENDITURES:	\$517,236.00	(\$138,596.37)	(\$56,424.02)	(\$573,660.02)	
TOTAL	TOTAL-COMFORT LAKE-FOREST LAKE					
	REVENUE					
	TAX LEVY	\$1,622,500.00	-	863,814.42	(\$758,685.58)	53.24%
	GRANT REVENUE	1,486,575.00	-	826,438.32	(660,136.68)	55.59%
	OTHER (INCLUDES INTEREST)	156,558.00	919.22	11,029.54	(145,528.46)	7.05%
	LOAN	1,600,000.00	-	549,974.87	(1,050,025.13)	34.37%
	TOTAL REVENUE:	\$4,865,633.00	\$919.22	\$2,251,257.15	(\$2,614,375.85)	46.27%
	EXPENSES:					
	GENERAL ADMINISTRATION	455,549.00	33,427.15	364,771.54	(90,777.46)	80.07%
	DEBT SREVICES FUND	150,000.00	-	75,000.00	(75,000.00)	50.00%
	PROGRAMS	1,398,520.00	87,993.01	1,238,678.13	(159,841.87)	88.57%
	PROJECTS	2,336,677.00	51,196.74	741,500.22	(1,595,176.78)	31.73%
	TOTAL EXPENDITURES:	\$4,340,746.00	\$172,616.90	\$2,419,949.89	(\$1,920,796.11)	55.75%
	REVENUE OVER/(UNDER) EXPENDITURES:	\$524,887.00	(\$171,697.68)	(\$168,692.74)	(\$693,579.74)	

THE FUND BALANCE AS OF 09/30/22 IS \$1,048,635.61 WHICH IS A DECREASE
 IN FUND BALANCE OF \$168,692.74 FROM 12/31/21.

COMFORT LAKE - FOREST LAKE WATERSHED DISTRICT
AS OF SEPTEMBER 30, 2022

Budget Category	WMP Code	Budget Item	Revised 2022 Budget	Current Month Expenditures	Year-to-Date Expenditures	2022 Balances
ADMINISTRATIVE	1001	BOARD ADMINISTRATION	\$69,000.00	\$4,502.70	\$59,425.88	\$9,574.12
	1002	GENERAL OFFICE EXPENSES	124,250.00	7,090.27	76,302.24	47,947.76
	1003	GENERAL ADMINISTRATIVE	174,299.00	16,232.43	134,409.08	39,889.92
	1004	PROFESSIONAL SERVICES	88,000.00	5,601.75	94,634.34	(6,634.34)
		TOTAL ADMINISTRATION EXPENSES	\$455,549.00	\$33,427.15	\$364,771.54	\$90,777.46
DEBT SERVICES FUND	2000	CWP LOAN A PRINCIPAL REPAYMENT	\$150,000.00	-	75,000.00	\$75,000.00
		TOTAL DEBT SERVICES FUND	\$150,000.00	-	\$75,000.00	\$75,000.00
PROGRAMS	3000					
	3000	GENERAL PROGRAM DEVELOPMENT	\$14,944.00	\$612.57	\$5,336.74	\$9,607.26
	3001	DISTRICT RULES AND RULEMAKING	20,600.00	-	-	20,600.00
	3002	PERMITTING	206,176.00	21,196.35	173,771.46	32,404.54
	3003	MONITORING & DATA ASSESSMENT	191,548.00	13,441.27	142,876.31	48,671.69
	3004	NON-POINT SOURCE POLLUTION ABATEMENT	182,408.00	1,549.15	16,410.96	165,997.04
	3005	EDUCATION AND OUTREACH	129,038.00	12,520.46	84,424.98	44,613.02
	3006	TECH. RESOURCE SHARING/INTERAGENCY COMMUN.	134,983.00	9,738.83	125,829.46	9,153.54
	3007	RESEARCH	44,629.00	612.57	5,869.91	38,759.09
	3008	MEASUREMENT OF PROGRESS	8,704.00	2,329.32	8,325.91	378.09
	3009	GRANT RESEARCH & PREPARATION	22,154.00	612.57	9,808.26	12,345.74
	3010	OPERATION & MAINTENANCE - DISTRICT WIDE	52,583.00	4,101.74	39,969.68	12,613.32
	3011	AQUATIC INVASIVE SPECIES (AIS) MANAGEMENT	252,626.00	16,244.63	113,376.34	139,249.66
	3012	LAND ACQUISITION	106,704.00	4,420.98	507,556.46	(400,852.46)
	3011	WATERSHED PLANNING & RESILIENCY	31,424.00	612.57	5,121.66	26,302.34
	TOTAL PROGRAM EXPENSES	\$1,398,520.00	\$87,993.01	\$1,238,678.13	\$159,841.87	
PROJECTS	5000	PROJECTS				
	5000	GENERAL PROJECT DEVELOPMENT	\$95,319.00	\$8,061.01	\$103,438.53	(\$8,119.53)
	5100	FLOODPLAIN	115,111.00	2,150.87	26,276.77	88,834.23
	5200	LAKES	1,892,684.00	25,594.78	506,801.56	1,385,882.44
	5300	STREAMS	30,111.00	10,293.87	29,911.68	199.32
	5400	WETLANDS	13,408.00	1,225.15	10,243.24	3,164.76
	5500	UPLAND RESOURCES	183,340.00	3,258.50	59,707.01	123,632.99
	5600	GROUNDWATER	6,704.00	612.56	5,121.43	1,582.57
		TOTAL PROJECTS EXPENSES	\$2,336,677.00	\$51,196.74	\$741,500.22	\$1,595,176.78
TOTAL	TOTALS:		\$4,340,746.00	\$172,616.90	\$2,419,949.89	\$1,920,796.11