

Pickereel Crooked Lakes Association

Financial Statements

Year Ended December 31, 2019
(Internal Use Only – Note 1)

Pickereel Crooked Lakes Association
Statement of Revenues, Expenditures and Change in Cash and Investments

January 1 to December 31
(Internal Use Only – Note 1)

	2019	2018	Change
<u>REVENUES:</u>			
Annual contributions: (Note 2)			
Unrestricted	\$ 5,960.00	\$ 7,440.00	\$ (1,480.00)
Restricted (Note 10)	1,805.00	2,265.00	(460.00)
Other donations: (Note 3)			
Unrestricted	5,619.19	4,200.00	1,419.19
Restricted (Note 10)	245.00	515.00	(270.00)
Less noncash donations (Note 4)	(784.19)		(784.19)
Other revenues: (Note 5)			
Merchandise (net)	104.27	162.00	(57.73)
Interest earned	613.47	535.60	77.87
Total cash revenue	<u>\$ 13,562.74</u>	<u>\$ 15,117.60</u>	<u>\$ (1,554.86)</u>
<u>EXPENDITURES:</u>			
Program activities: (Notes 6 & 10)			
Water quality	\$ 4,787.50	\$ 1,250.00	\$ 3,537.50
Waterway support	3,202.18	2,000.00	1,202.18
Education & safety	254.40	0.00	254.40
Administrative: (Note 7)			
Member activities	2,929.35	2,514.47	414.88
Administrative expenses	1,158.53	919.22	239.31
Total cash expenditures	<u>\$ 12,331.96</u>	<u>\$ 6,683.69</u>	<u>\$ 5,648.27</u>
Change in cash & investments	1,230.78	8,433.91	(7,203.13)
Beginning cash and investments	54,091.42	45,657.51	8,433.91
Ending cash and investments	<u>\$ 55,322.20</u>	<u>\$ 54,091.42</u>	<u>\$ 1,230.78</u>

Pickereel Crooked Lakes Association

Balance Sheet

December 31

(Internal Use Only – Note 1)

	2019	2018	Change
<u>ASSETS:</u>			
Cash and Investments: (Note 8)			
Cash in bank	\$ 16,310.06	\$ 15,641.56	\$ 668.50
Certificates of deposits	39,012.14	38,449.86	562.28
Total cash and investments	55,322.20	54,091.42	1,230.78
Fixed assets (Note 9)	718.84	0.00	718.84
Total assets	<u>\$ 56,041.04</u>	<u>\$ 54,091.42</u>	<u>\$ 1,949.62</u>
<u>EQUITY:</u>			
Net assets:			
Unrestricted	\$ 35,193.54	\$ 35,293.92	\$ (100.38)
Restricted (Note 10)	20,847.50	18,797.50	2,050.00
Total net assets	56,041.04	54,091.42	1,949.62
Total equity	<u>\$ 56,041.04</u>	<u>\$ 54,091.42</u>	<u>\$ 1,949.62</u>

Pickereel Crooked Lakes Association
Notes to the Financial Statements

Year Ended December 31, 2019
(Internal Use Only – Note 1)

Note 1 - Financial Statements:

The financial statements for the Pickereel Crooked Lakes Association (the Association) are presented on a cash basis in keeping with the basis on which the books and records of the Association are kept. The financial statements have not been subject to an audit and are intended for the internal use of the Association only.

Note 2 - Annual Contributions:

The Association accepts contributions for membership in the amount of \$25 for individuals and \$40 for businesses. Of these donations, \$5 and \$20 respectively are applied to the Land Protection Program (see Note 10). Annual contributions for fiscal year ended 12/31/2019 consisted of membership donations from 200 individual and 20 business members who paid “dues” for 2019 and 42 individual members and 1 business member who paid “dues” forward to future years:

	2019	2018	Change
<u>Unrestricted donations:</u>			
2019 Dues:			
Individual members	\$ 4,000.00	\$ 4,660.00	\$ (660.00)
Business members	400.00	520.00	(120.00)
2020 - 2023 Dues:			
Individual members	1,540.00	2,240.00	(700.00)
Business members	20.00	20.00	-
	<u>\$ 5,960.00</u>	<u>\$ 7,440.00</u>	<u>\$ (1,480.00)</u>
<u>Restricted donations (Note 10):</u>			
Land Protection Program	1,805.00	2,265.00	(460.00)
Total annual donations	<u>\$ 7,765.00</u>	<u>\$ 9,705.00</u>	<u>\$ (1,940.00)</u>

Note 3 - Other donations:

	2019	2018	Change
<u>Unrestricted donations:</u>			
General donations	\$ 2,824.19	\$ 2,655.00	\$ 169.19
Memorial donations	2,795.00	1,545.00	1,250.00
<u>Restricted donations (Note 10):</u>			
Land Protection Program	245.00	515.00	(270.00)
Total other donations	<u>\$ 5,864.19</u>	<u>\$ 4,715.00</u>	<u>\$ 1,149.19</u>

Pickereel Crooked Lakes Association
Notes to the Financial Statements

Year Ended December 31, 2019

(Internal Use Only – Note 1)

Note 4 - Noncash donation:

Noncash donation in 2019 consists of a notebook computer and software donated by a member for use in keeping the accounts and records of the Association (see Note 9).

Note 5 - Other revenues:

	2019	2018	Change
<u>Other revenues:</u>			
Merchandise sales			
License Plates	\$ -	\$ 38.50	\$ (38.50)
Decals & Reflectors	63.00	56.00	7.00
PCLA Flags	67.50	67.50	-
	130.50	162.00	(31.50)
Product mailing expense	26.23	-	26.23
Net merchandise sales revenue	104.27	162.00	(57.73)
Interest earned on cash and investments	613.47	535.60	77.87
Total other revenues	\$ 717.74	\$ 697.60	\$ 20.14

Note 6 - Program expenses:

	2019	2018	Change
<u>Water quality program:</u>			
Water Testing (*)	\$ 3,850.00	\$ -	\$ 3,850.00
Aquatic Plant Management	937.50	950.00	(12.50)
Boat ramp sign expenses	-	300.00	(300.00)
	4,787.50	1,250.00	3,537.50
<u>Waterway support program:</u>			
Tip of the Mitt Watershed Council	3,000.00	2,000.00	1,000.00
Inland Water Route Historical Society	202.18	-	202.18
	3,202.18	2,000.00	1,202.18
<u>Education & safety program:</u>			
Marine Navigation Signs	254.40	-	254.40
	254.40	-	254.40
	\$ 8,244.08	\$ 3,250.00	\$ 4,994.08

* - Swimmers' itch study \$5,500 net of TOM reimb \$1,650. Final TOM reimb \$1,100 received in January 2020.

Pickerel Crooked Lakes Association
Notes to the Financial Statements

Year Ended December 31, 2019
 (Internal Use Only – Note 1)

Note 7 - Administrative expenses:

	2019	2018	Change
<u>Administrative expenses:</u>			
Membership events	\$ 126.44	\$ 778.57	\$ (652.13)
Membership communications			
Postage and delivery	374.97	270.23	104.74
Printing and reproduction	336.95	952.68	(615.73)
Website expense	2,015.99	254.99	1,761.00
Newsletter	75.00	208.00	(133.00)
Public relations	-	50.00	(50.00)
Total member communication expenses	2,802.91	1,735.90	1,067.01
Total member activities expense	\$ 2,929.35	\$ 2,514.47	\$ 414.88
Other administrative expenses			
Office supplies	45.95	-	45.95
Dues and subscriptions	518.00	196.00	322.00
Education and seminars	-	115.00	(115.00)
Licenses and permits	57.50	57.50	-
Paypal fees	87.08	100.72	(13.64)
Insurance	450.00	450.00	-
Total other administrative expenses	1,158.53	919.22	239.31
Total administrative expenses	\$ 4,087.88	\$ 3,433.69	\$ 654.19

Pickereel Crooked Lakes Association
Notes to the Financial Statements

Year Ended December 31, 2019
(Internal Use Only – Note 1)

Note 8 – Cash and investments:

	2019	2018	Change
<u>Cash in bank:</u>			
First Community Bank	\$ 16,016.04	\$ 15,347.78	\$ 668.26
4 Front Credit Union	294.02	293.78	0.24
	<u>16,310.06</u>	<u>15,641.56</u>	<u>668.50</u>
<u>Certificates of deposits:</u>			
4 Front CD#0600 maturing 04/2022	5,168.00	5,104.72	63.28
4 Front CD#0601 maturing 04/2022	5,168.00	5,104.72	63.28
4 Front CD#0602 maturing 04/2022	5,168.00	5,104.72	63.28
4 Front CD#0603 maturing 10/2021	3,312.90	3,260.41	52.49
4 Front CD#0604 maturing 10/2021	3,312.90	3,260.41	52.49
4 Front CD#0605 maturing 10/2021	3,312.90	3,260.41	52.49
4 Front CD#0606 maturing 10/2021	3,312.90	3,260.41	52.49
4 Front CD#0607 maturing 05/2023	5,128.27	5,047.03	81.24
4 Front CD#0608 maturing 05/2023	5,128.27	5,047.03	81.24
	<u>39,012.14</u>	<u>38,449.86</u>	<u>562.28</u>
Total cash and investments	<u>\$ 55,322.20</u>	<u>\$ 54,091.42</u>	<u>\$ 1,230.78</u>

Note 9 – Fixed Assets:

	2019	2018	Change
Computer system	\$ 784.19	\$ -	\$ 784.19
Less accumulated depreciation	(65.35)	-	(65.35)
	<u>\$ 718.84</u>	<u>\$ -</u>	<u>\$ 718.84</u>

Pickereel Crooked Lakes Association
Notes to the Financial Statements

Year Ended December 31, 2019
(Internal Use Only – Note 1)

Note 10 – Restricted Net Assets:

The Association accepts contributions for membership in the amount of \$25 for individuals and \$40 for businesses. Of these donations, \$5 and \$20 respectively are applied to the Land Protection Program. In addition, The Association accepts other donations specifically designated by the donor to be used by the Association for its Land Protection Program.

There were no expenditures for the Land Protection Program in either year 2019 or 2018.

The following table details by year the accumulation and distribution of funds so designated and represents the balance of Association net assets so restricted.

Fiscal Year Ending	Members Donations	Memorial Donations	Other Donations	Total Donations	Land Expenditures	Land Program Balance
12/31/2001	0.00	0.00	0.00	0.00	0.00	0.00
12/31/2002	1,725.00	415.00	375.00	2,515.00	0.00	2,515.00
12/31/2003	1,470.00	365.00	1,050.00	2,885.00	3,000.00	2,400.00
12/31/2004	1,210.00	220.00	0.00	1,430.00	0.00	3,830.00
12/31/2005	1,990.00	725.00	250.00	2,965.00	0.00	6,795.00
12/31/2006	1,770.00	1,030.00	121.50	2,921.50	0.00	9,716.50
12/31/2007	2,540.00	275.00	437.50	3,252.50	0.00	12,969.00
12/31/2008	1,630.00	220.00	270.00	2,120.00	0.00	15,089.00
12/31/2009	1,575.00	770.00	2,970.00	5,315.00	1,000.00	19,404.00
12/31/2010	1,715.00	2,925.00	1,926.00	6,566.00	15,000.00	10,970.00
12/31/2011	1,310.00	1,365.00	517.50	3,192.50	0.00	14,162.50
12/31/2012	1,445.00	1,185.00	655.00	3,285.00	5,000.00	12,447.50
12/31/2013	2,990.00	1,350.00	1,035.00	5,375.00	0.00	17,822.50
12/31/2014	1,810.00	0.00	445.00	2,255.00	0.00	20,077.50
12/31/2015	1,885.00	0.00	565.00	2,450.00	10,000.00	12,527.50
12/31/2016	1,980.00	0.00	450.00	2,430.00	0.00	14,957.50
12/31/2017	635.00	0.00	425.00	1,060.00	0.00	16,017.50
12/31/2018	2,265.00	0.00	515.00	2,780.00	0.00	18,797.50
12/31/2019	1,805.00	0.00	245.00	2,050.00	0.00	20,847.50
	<u>\$ 31,750.00</u>	<u>\$ 10,845.00</u>	<u>\$ 12,252.50</u>	<u>\$ 54,847.50</u>	<u>\$ 34,000.00</u>	<u>\$ 20,847.50</u>