



2022 RECEIPTS AND EXPENSES

CASH BASIS

12/31/2022

	2022 BUDGET	2022 ACTUAL	Variance	
CASH RECEIPTS				
Tax Levy	-	-	-	
Grants	-	-	-	
Donations	4,000	4,158	158	
SLPA Loan	5,000	5,000	-	Note 1
SLPA Donation	-	5,805	5,805	Note 2
TOTAL CASH RECEIPTS	9,000	14,963	5,963	
CASH EXPENSES				
Website	4,590	5,853	(1,263)	
Aquatic Plant Mgmt Plan	-	1,750	(1,750)	Note 3
Administration				
Annual Meeting	500	459	41	
PO Box	-	110	(110)	
Banking	-	35	(35)	
Legal	500	-	500	
Insurance	2,180	2,178	2	
Acctg/ Audit	360	-	360	
Subtotal	3,540	2,782	758	
Contingency	870	-	870	
TOTAL CASH EXPENSES	9,000	10,385	(122)	
CASH SURPLUS (DEFICIT)	-	4,578		

Note 1: See attached accrual financial statements

Note 2: Surplus from 2022 Silver Lake Fundraising Campaign

Note 3: Cost for preparation of WDNR Grant Application

Independent Accountants Compilation Report

For the accompanying financial statements of the Silver Lake Management District (SLMD), which are comprised of the Statement of Activities and the Statement of Financial Position for the year ending December 31, 2022, I have performed a compilation engagement. A compilation is different from a full review or audit, where the American Institute of Certified Public Accountants would require me to perform procedures to obtain assurance there are no material modifications that should be made to the statement to conform with Generally Accepted Accounting Principles (GAAP) or International Accounting Standards (IAS). A compilation engagement is not an audit or a review of the financial statements. For preparation of the report I traced all transactions from source documents and performed limited inquiries as to the accuracy or completeness of the information provided by SLMD and did not perform a full evaluation of internal controls. Accordingly the statements are the responsibility of the Board of Commissioners of SLMD, and I do not express an opinion, a conclusion, nor provide any assurance on them.

Based on my limited investigations, I am not aware of any material modifications that should be made to the Statement of Activities and Statement of Financial Position and consider them to be representative of the observed activity of the financial transactions of the Silver Lake Management District for the year ending December 31, 2022.

Handwritten signature of Gregory B. Bubp in black ink, consisting of two lines of cursive script.

Red Rock Business Advisors
Gregory B. Bubp
February 15, 2023

Silver Lake Management District
Statement of Financial Position
Period Year Ending December 31, 2022

Assets

Cash & Deposit Accounts	\$	4,578
Other Assets		-

Total assets

	\$	4,578
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Liabilities and Net Assets

Interest Payable		192
Note Payable - SLPA		5,000
Total Liabilities	\$	5,192

Net Assets - Deficiency		(614)
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Total Liabilities and Net Assets

	\$	4,578
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Silver Lake Management District
Statement of Activities
January 1, 2022 through December 31, 2022

Change in Net Assets:

Revenues:		
Individual Contributions/Donations	\$	4,158
SLPA Donations		5,805
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Total Revenues and Gains		9,963
		<hr/>
Expenditures		
Aquatic Plant Management		1,750
Information & Education		5,853
Operating Expenses:		
Annual Meeting		459
PO Box		110
Bank Charges		35
Insurance		2,178
Accrued Interest		192
Total Operating Expenses		<hr/> 2,974
		<hr/>
Change in Net Assets		(614)
		<hr/>
Unrestricted net assets, beginning of year		-
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Unrestricted net assets, end of period	\$	<hr/> <hr/> (614)