



2024 YEAR-END FINANCIAL REPORT

CASH BASIS

as of 12/31/2024

	2024 BUDGET	2024 ACTUAL	Variance	
CASH RECEIPTS				
Tax Levy	52,000	52,000	-	Note 1
Grants	1,982	1,480	(502)	Note 2
Donations	0	-	-	
CD Interest	0	-	-	Note 7
TOTAL RECEIPTS	53,982	53,480	(502)	
CASH EXPENSES				
Aquatic Plant Mgmt Plan	2,400	7,910	(5,510)	Note 3
HWM Lake Treatment	25,000	11,782	13,218	Note 4
Water Safety Patrols	0	5,500	(5,500)	Note 5
Water Quality Sampling	0	206	(206)	Note 8
No-Wake Buoys	10,000	-	10,000	Note 6
Administration		-		
Website	1,000	1,815	(815)	
Insurance	2,600	2,025	575	
Legal	500	336	164	
Annual Meeting	500	553	(53)	
PO Box	100	58	42	
Banking	100	-	100	
Supplies	0	120	(120)	
Audit	700	391	309	
Contingency	1,082	-	1,082	
Reserve for Future Projects	10,000	-	10,000	
TOTAL EXPENSES	53,982	30,697	23,285	
2024 YR-END SURPLUS (DEFICIT)		22,783		
TOTAL CASH & INVESTMENTS AT YEAR-END		66,357		

Note 1: Tax levy receipts received during the year Jan-Sept.

Note 2: WDNR grant pymnt below budget as APMP cost was below budget and grant was 67% of cost.

Note 3: Overage amount was budgeted for 2023 but paid 2024

Note 4: Actual cost below budget for 2024 spring HWM treatment & fall 2024 lake survey

Note 5: Actual 2024 water safety patrol expenses. Expect 75% WDNR reimbursement in 2025

Note 6: Village retained responsibility for No-Wake Buoys

Note 7: No cash receipts. CD interest rolled-over at CD maturity into new CDs.

Note 8: Reimbursement for UW-Stevens Pt lab analysis of water sample

Silver Lake Management District
Statement of Activities
January 1, 2023 through December 31, 2024

<u>Change in Net Assets:</u>	Year Ending 12/31/2024	Prior Year Ending 12/31/2023
Revenues:		
Individual Contributions/Donations	\$ -	\$ -
SLPA Donations	-	1,500
Tax Levy	52,000	52,000
Grants	3,713	7,839
Interest Income	716	-
Total Revenues and Gains	<u>\$ 56,429</u>	<u>\$ 61,339</u>
Expenditures		
Lake Management Expenses		
Aquatic Plant Management Plan	7,910	3,574
Aquatic Plant Treatment	11,782	3,550
Water Safety Patyrols	5,500	-
Water Quality Sampling	206	-
	<u>25,398</u>	<u>7,124</u>
Information & Education	1,815	1,382
Operating Expenses:		
Annual Meeting	553	500
PO Box	58	56
Bank Charges	-	-
Supplies	120	53
Legal	336	3,506
Insurance	2,025	2,202
Accounting & Audit	391	363
Interest Expense	-	75
Subtotal Operating Expenses	<u>3,483</u>	<u>6,754</u>
Total Expenses	30,696	15,260
Change in Net Assets	<u>\$ 25,732</u>	<u>\$ 46,080</u>
Unrestricted net assets, beginning of year	<u>\$ 45,466</u>	<u>\$ (614)</u>
Unrestricted net assets, end of period	<u><u>\$ 71,198</u></u>	<u><u>\$ 45,466</u></u>

Silver Lake Management District
Statement of Financial Position
Year Ending December 31, 2024

	At 12/31/24	Prior Year Ending At 12/31/2023
Assets		
Cash & Deposit Accounts	\$ 66,681	\$ 43,573
Interest Receivable	392	-
Other Assets	4,125	1,892
Total Assets	<u>\$ 71,198</u>	<u>\$ 45,466</u>
Liabilities and Net Assets		
Interest Payable	\$ -	\$ -
Note Payable - SLPA	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Net Assets - Surplus/(Deficiency)	<u>\$ 71,198</u>	<u>\$ 45,466</u>
Total Liabilities and Net Assets	<u>\$ 71,198</u>	<u>\$ 45,466</u>