

# The 6th and 7th Lake Improvement Association, Inc.

## Balance Sheets

As of 12/31/18

<b>Assets</b>	<b>12/31/18</b>	<b>12/31/17</b>
<u>Cash</u>		
Community Bank	\$ 13,665.41	\$ 11,206.10
Pay Pal	788.34	
Accounts Receivable		400.00
Total Assets	<u>\$ 14,453.75</u>	<u>\$ 11,606.10</u>
<b>Liabilities</b>		
<u>Accounts Payable:</u>		
Postage for dues mailing		-
<u>Funds collected for specific purpose:</u>		
Fireworks	1,410.00	945.00
Millfoil	4,945.00	3,425.00
Multipurpose Dock	3,905.00	2,685.00
Invasive Plants	55.00	55.00
Unrestricted Net Assets	4,138.75	4,496.10
Total Liabilities and Net Assets	<u>\$ 14,453.75</u>	<u>\$ 11,606.10</u>

# The 6th and 7th Lake Improvement Association, Inc.

## Statement of Revenue and Expenses

For the period 1/1/18 to 12/31/18

	12/31/18	12/31/17
<u>Contributions collected:</u>		
Membership Dues	\$ 1,940.00	\$ 2,340.00
Fireworks	1,965.00	2,445.00
Millfoil	1,520.00	1,950.00
Multipurpose Dock	1,220.00	1,500.00
Contribution	375.00	735.00
Invasive Plants		55.00
Raffle proceeds	155.00	
Town of Inlet - Fireworks	500.00	500.00
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Total Contributions	7,675.00	9,525.00
 <u>Expenses:</u>		
Administrative	60.75	20.00
Advertising		-
Annual Picnic	1,749.17	1,287.18
Fireworks	2,000.00	2,000.00
Newsletter - copies, envelopes, postage	146.63	245.00
Post office box rental	54.00	74.00
Web Site	352.98	518.84
Contributions	400.00	400.00
Banking fees	63.82	-
Total expenses	4,827.35	4,545.02
 <u>Accrued for specific purpose:</u>		
Fireworks	465.00	945.00
Millfoil	1,520.00	1,950.00
Multipurpose Dock	1,220.00	1,500.00
Invasive Plants		55.00
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Total expenses and obligations	8,032.35	8,995.02
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Excess (shortfall) of revenues over expenses	(357.35)	529.98
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Net assets beginning	\$ 4,496.10	3,966.12
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Net assets ending	4,138.75	\$ 4,496.10
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