

Bay Lake Improvement Association
Consolidated Balance Sheet and Fund Statements
For the years ended December 31, 2005, 2006, 2007 and March 2008

BALANCE SHEETS

	Year Ended 12/31/2005	Period Ended 12/31/2006	Period Ended 12/31/2007	Period Ended 3/31/2008
ASSETS				
Current Assets				
Checking/Savings				
1st of Deerwood Association	20,560.02	19,542.68	16,853.23	16,863.74
1st of Deerwood CD's Environment	28,304.43	29,794.88	31,235.54	31,235.54
1st of Deerwood Environmental	122,798.41	102,455.34	80,075.75	84,756.73
People's National Bank CD - Association	10,000.00	10,000.00	10,690.74	10,690.74
Investment Holding Account	13,930.04	15,466.32	17,745.78	17,666.14
Total Checking/Savings	195,592.90	177,259.22	156,601.04	161,212.89
Total Current Assets	195,592.90	177,259.22	156,601.04	161,212.89
TOTAL ASSETS	195,592.90	177,259.22	156,601.04	161,212.89
LIABILITIES & EQUITY				
Liabilities				
Accounts Payable	0.00	0.00	1,252.08	0.00
Total Liabilities	0.00	0.00	1,252.08	0.00
Equity				
Opening Bal Equity	146,521.37	146,521.37	146,521.37	146,521.37
Unrestrict (retained earnings)	28,300.20	49,071.53	30,737.85	8,827.59
Net Sources (Uses) of Funds	20,771.33	(18,333.68)	(21,910.26)	5,863.93
Total Equity	195,592.90	177,259.22	155,348.96	161,212.89
TOTAL LIABILITIES & EQUITY	195,592.90	177,259.22	156,601.04	161,212.89

FUND STATEMENT

	Year Ended 12/31/2005	Period Ended 12/31/2006	Period Ended 12/31/2007	Period Ended 3/31/2008
Ordinary Fund Sources (Uses)				
Sources of Funds				
Donations	125,562.88	113,952.84	133,074.38	15,775.00
Fireworks Income	5,585.00	6,280.00	6,915.00	40.00
Membership Dues	13,480.00	15,943.22	15,505.00	240.00
Runtilla Sponsors	4,407.00	11,662.00	16,085.00	-
Holiday Party Income	1,248.00	3,050.00	276.00	-
Total Sources of Funds	150,282.88	150,888.06	171,855.38	16,055.00
Uses of Funds				
Mailing Expenses (Printing/Postage)	3,977.63	5,023.02	5,815.57	1,231.04
Database Management	5,270.55	5,593.70	5,819.15	265.00
Fireworks	5,700.00	6,000.00	7,400.00	-
Holiday Party Expense	1,562.27	3,326.90	-	-
Insurance	2,089.23	1,929.81	1,114.00	1,108.00
Memberships	400.00	483.64	465.71	-
Divers (Buddy Diving)	31,450.00	31,625.00	36,260.00	-
Milfoil treatments (Lakeshore Restoration)	63,063.22	93,414.27	126,896.28	-
Boat Inspections (DNR)	-	6,536.75	-	4,265.25
Milfoil / Water Quality Other	12,256.02	11,988.42	7,648.09	3,145.00
Other Expense	1,984.47	723.32	3,006.40	142.25
Program and Social	-	751.13	-	-
Professional Services	1,950.00	4,200.00	2,250.00	-
Total Uses of Funds	129,703.39	171,595.96	196,675.20	10,156.54
Net Sources (Uses of Funds)	20,579.49	(20,707.90)	(24,819.82)	5,898.46
Other Income/Expense				
Other Income				
Gain (loss) on stock value	(363.84)	77.49	(376.44)	(233.04)
Dividend Income	37.05	407.95	741.82	153.40
Interest Income	518.63	1,888.78	2,544.18	45.11
Total Other Income	191.84	2,374.22	2,909.56	(34.53)
Net Other Income	191.84	2,374.22	2,909.56	(34.53)
Net Sources (Uses) of Funds	20,771.33	(18,333.68)	(21,910.26)	5,863.93