

RLPOA Financial Status	12 Mo's Ended Dec 31, 2007 (audited)	12 Mo's Ended Dec 31, 2008 (unaudited)	4 Mo's Ended Apr 30, 2009 (unaudited)
<u>Statement of Activities</u>			
Support			
Membership Fees	\$ 8,790.00	\$ 9,806.00	\$ 590.00
Milfoil Fund	2,112.80	8,620.00	1,505.00
Sponsorships	2,800.00	850.00	500.00
Water Level Defense	26,549.00	680.00	-
Miscellaneous	315.00	-	-
Donations	220.00	30.00	-
Noncash Donation	731,500.00	-	-
Aquatic Plant Management Grant			9,900.00
Interest Income	896.00	1,111.67	100.77
	<u>\$ 773,182.80</u>	<u>\$ 20,897.67</u>	<u>\$ 12,595.77</u>
Expenses			
Accounting & Legal		2,500.00	-
Advertising		367.20	-
Amortization of Intangibles	20,319.44	48,766.67	16,255.56
Bank Charges	29.39	0.35	24.00
Dues & Subscription	440.00	360.00	330.00
Equipment Rental		54.00	-
Fish Stocking Expense	1,500.00	-	-
Gift Certificates		600.00	-
Insurance - Business	956.00	-	956.00
Licenses & Permits	15.00	28.00	-
Milfoil Expense	4,189.46	18,034.53	440.60
Newsletters	1,675.10	1,370.25	-
Postage	1,074.92	1,036.38	-
Telephone	136.34	398.70	-
Town Hall Expense		150.00	-
Water Level Defense	7,387.53	3,161.40	-
Total	<u>\$ 37,723.18</u>	<u>\$ 76,827.48</u>	<u>\$ 18,006.16</u>
Excess (deficit) of support over expenses	\$ 735,459.62	\$ (55,929.81)	\$ (5,410.39)
<u>Statement of Financial Position</u>			
Cash-General Fund	\$ 25,131.63	\$ 31,401.58	\$ 31,214.00
Cash-Milfoil Fund	14,913.61	6,061.38	7,131.44
Cash-Defense Fund	24,323.02	19,742.16	19,804.85
APM Grant Receivable	-	-	9,900.00
Net Tangible Assets	<u>\$ 64,368.26</u>	<u>\$ 57,205.12</u>	<u>\$ 68,050.29</u>
Property Rights	\$ 731,500.00	\$ 731,500.00	\$ 731,500.00
Accumulated Amortization	<u>\$ 20,319.44</u>	<u>\$ 69,086.11</u>	<u>\$ 85,341.67</u>
Net Intangible Assets	<u>711,180.56</u>	<u>662,413.89</u>	<u>646,158.33</u>
Total Net Assets	<u>\$ 775,548.82</u>	<u>\$ 719,619.01</u>	<u>\$ 714,208.62</u>

On July 17, 2007 RLPOA received a donation of property rights with an appraised value of \$731,500.

The property rights contain copyrighted material, surveys, and studies about the water level of Round Lake.

All ownership rights, title and interest have been conferred to the RLPOA by the donor.

The property rights are being amortized over 15 years. The non-cash donation and related annual amortization (\$48,767/year) have significant impact on the RLPOA reported financial statements, but have no impact on the actual cash position of the RLPOA.

Excluding the non-cash donation and amortization, the following key indicators better reflect the financial position of the RLPOA.

The \$9,900 APM Grant appears in 2009, but is based on expenses incurred and volunteer hours contributed in 2008.

Excess (Deficit) of Support Over Expenses	\$ 24,279.06	\$ (7,163.14)	\$ 10,845.17
Net Tangible Assets	\$ 64,368.26	\$ 57,205.12	\$ 68,050.29