

**WALLED LAKE IMPROVEMENT BOARD
2020 ANNUAL FINANCIAL REPORT**

BALANCE ON HAND:	12/31/19	\$121,923.47
-------------------------	-----------------	---------------------

INCOME	<u>Annual Total</u>	<u>Budget</u>	<u>Notes</u>
Assessments (City of Novi)	\$ 38,313.90	\$ 42,014.79	1
Assessments (City of Walled Lake)	\$ 25,421.39	\$ 25,421.00	2
TOTAL INCOME	\$ 63,735.29	\$ 67,435.79	

EXPENSES			
Harvesting and Herbicide Treatments	\$ 94,253.63	\$ 96,650.00	3
Permit Fee	\$ 1,500.00	\$ 1,500.00	
Administrative & Legal	\$ 4,321.68	\$ 5,000.00	
Other	\$ -	\$ 1,000.00	
TOTAL EXPENSES	\$ 100,075.31	\$ 104,150.00	

BALANCE ON HAND:	12/31/20	\$85,583.45
-------------------------	-----------------	--------------------

Notes

- 1 Novi payment includes assessments paid to date to Novi
- 2 Walled Lake has paid the assessment in full
- 3 Treatment budget increased by \$6650 approved at 9/9/20 meeting

INCOME DETAIL

<u>Description</u>	<u>Ref. Number</u>	<u>Entity</u>	<u>Amount</u>
2018 Delinquent Taxes (City of Novi)	24237	Oakland County	\$ 1,379.03

EXPENSE DETAIL

<u>Description</u>	<u>Invoice No.</u>	<u>Vendor</u>	<u>Amount</u>
Legal Services through 12/31/19	1375128	Secret Wardle	\$ 164.80
Legal Services through 01/31/20	1377047	Secret Wardle	\$ 182.00
Legal Services through 02/29/20	1378740	Secret Wardle	\$ 650.00
Legal Services through 03/31/20	1380604	Secret Wardle	\$ 112.20
Study 5/11, Survey 5/11, & Herbicide Treatment 6/3/20	5676	Savin Lake Services	\$ 31,468.50
Herbicide Treatment 6/22/20	5794	Savin Lake Services	\$ 14,834.25
Legal Services through 06/30/20	1385686	Secret Wardle	\$ 143.00
Mid-Summer Survey 7/17/20 & Herbicide Treatment 7/22/20	5846	Savin Lake Services	\$ 14,003.23
Legal Services through 07/31/20	1387461	Secret Wardle	\$ 377.00
Envelopes for Public Hearing Notices	160720	Accuform Printing	\$ 129.00
Legal Notices in Newspaper on 8/27/20	0003500975	Michigan.com	\$ 491.26
Herbicide Treatment 08/31/20	5917	Savin Lake Services	\$ 10,859.93
Legal Services through 08/31/20	1389201	Secret Wardle	\$ 338.00
Fall Survey 9/18/20 & Herbicide Treatment 9/24/20	6020	Savin Lake Services	\$ 23,087.72
Legal Services through 09/30/20	1390977	Secret Wardle	\$ 624.00
Legal Notices in Newspaper on 9/3/20 & 9/24/20	0003540821	Michigan.com	\$ 589.52
Permit Fee 2021	6268	Savin Lake Services	\$ 1,500.00
Legal Services through 11/30/2020	1394931	Secret Wardle	\$ 403.00
Legal Notices in Newspaper on 12/10/20	0003663039	Michigan.com	\$ 117.90
TOTAL EXPENSES			\$ 100,075.31

Submitted by _____ *Megan K. Mikus*
Megan Mikus, Secretary/Treasurer