

Comfort Lake-Forest Lake Watershed District

## **Interim Financial Statements**

*May 31, 2023*



4810 White Bear Parkway White Bear Lake, MN 55110 651.426.7000 [www.redpathcpas.com](http://www.redpathcpas.com)

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**COMFORT LAKE-FOREST LAKE WATERSHED DISTRICT**  
**FUND BALANCE INCREASE/(DECREASE)**  
**5/31/2023**

	<u>GENERAL FUND</u>	<u>DEBT SERVICES</u>	<u>PROGRAM &amp; PROJECT IMPLEMENTATION</u>	<u>TOTAL</u>
Fund Balance @ 12/31/22:	11,511.34	201,372.00	914,076.00	1,126,959.34
Year-To-Date Revenue	996.87	1,331.20	2,087,684.54	2,090,012.61
Year-To-Date Expenses	<u>231,140.98</u>	<u>75,000.00</u>	<u>2,046,951.10</u>	<u>2,353,092.08</u>
<b>Fund Balance @ 05/31/23:</b>	<b><u>(\$218,632.77)</u></b>	<b><u>\$127,703.20</u></b>	<b><u>\$954,809.44</u></b>	<b><u>\$863,879.87</u></b>
<b>Increase/(Decrease) in Fund Balance:</b>	<b><u>(\$230,144.11)</u></b>	<b><u>(\$73,668.80)</u></b>	<b><u>\$40,733.44</u></b>	<b><u>(\$263,079.47)</u></b>

CLFL Watershed District  
Balance Sheet  
May 31, 2023

ASSETS

Current Assets		
Checking-MidWestOne	\$2,516.78	
Savings-First Wyoming	1,473.10	
Checking-First Resource Bank	788,181.35	
Permit Savings-First Resource Bank	344,639.44	
MM Savings-First Resource Bank	656,180.19	
Taxes Receivable-Delinquent	7,101.25	
Pre-Paid Expense	13,902.17	
Escrows Receivable	25,581.72	
Taxes Receivable-Delinquent	16,871.25	
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Total Current Assets		\$1,856,447.25
Property and Equipment		
	<hr/>	
Total Property and Equipment		-
Other Assets		
	<hr/>	
Total Other Assets		-
Total Assets		<u><u>\$1,856,447.25</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$203,466.73	
Unavailable Revenue	4,683.25	
Deferred Revenue-Escrows	25,581.72	
Escrow Account	323,935.76	
Deferred Revenue	418,028.67	
Unavailable Revenue	16,871.25	
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Total Current Liabilities		\$992,567.38
Long-Term Liabilities		
	<hr/>	
Total Long-Term Liabilities		-
Total Liabilities		\$992,567.38
Capital		
Fund Balance-General	11,511.34	
Fund Balance-Debt	201,372.00	
Fund Balance-Capital	914,076.00	
Net Income	(263,079.47)	
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Total Capital		\$863,879.87
Total Liabilities & Capital		<u><u>\$1,856,447.25</u></u>

**Comfort Lake-Forest Lake Watershed District**  
**Treasurer's Report** **June 22, 2023**

**INCOME for the period** **5/1/2023** **to** **5/31/2023**

Source	Ck. Date	Dep Date	Amount	Description	Account	Check #	Acct #
Forest Lake Burgers, LLC	05/03/23	05/03/23	\$1,000.00	Permit 23-006 Deposit	Escrow Account	1046	3-002-A-2330
Forest Lake Burgers, LLC	05/03/23	05/03/23	10.00	Permit 23-006 Application Fee	Permit Revenue	1046	3-002-A-3400
Chisago Soil & Water Conservation Dist.	05/03/23	05/03/23	6,456.19	AIS Grant	Grant Revenue	12604	3-011-20-A-3300
Kimley-Horn and Associates	05/11/23	05/11/23	4,250.00	Permit 23-007 Deposit	Escrow Account	2621	3-002-A-2330
Kimley-Horn and Associates	05/11/23	05/11/23	10.00	Permit 23-007 Application Fee	Permit Revenue	2621	3-002-A-3400
Forest Lake Burgers, LLC	05/19/23	05/19/23	5,000.00	Financial Assurance	Escrow Account	2722	3-002-A-2330
Michael D. Eggen	05/19/23	05/19/23	1,000.00	Permit 23-008 Deposit	Escrow Account	3125	3-002-A-2330
Michael D. Eggen	05/19/23	05/19/23	10.00	Permit 23-008 Application Fee	Permit Revenue	3125	3-002-A-3400
MN Pollution Control Agency	05/25/23	05/26/23	749,999.00	Loan: CWP Loan B Disbursement #6	Loan Proceeds	ACH	5-000-3950
First Resource Bank-Permit Savings	---	05/31/23	1,227.25	May Interest	Interest Income	ACH	1-000-3700
First Resource Bank-MM Savings	---	05/31/23	1,485.18	May Interest	Interest Income	ACH	1-000-3700
First State Wyoming - Savings*	---	05/31/23	---				
<b>Total income for period</b>			<b>\$770,447.62</b>				

**EXPENSES for the period** **5/1/2023** **to** **05/31/23**

Payee	Inv. Date	Pay Date	Amount	Description	Account	Check #	Acct #
Patricia Berglund	06/12/23	06/22/23	\$500.00	Cost Share Reimbursement	BMP Cost Share	8945	3-004-A-4780
Gerald Caroon	06/06/23	06/22/23	473.20	Cost Share Reimbursement	BMP Cost Share	8946	3-004-A-4780
Cintas	05/22/23	06/22/23	51.42	Utilities	Utilities/Office Upkeep	8947	1-002-4300
Dressel Contracting, Inc.	06/12/23	06/22/23	15,926.43	Pay App 4	Contracted Services	8948	5-228-C-4337
ECM Publishers, Inc.	05/18/23	06/22/23	82.10	Renewal Notice	Dues/Fees/Subscriptions	8949	1-002-4245
Emmons & Olivier Resources, Inc.	06/12/23	06/22/23	40,095.87	June Engineering Expense	Engineering Expense	8950	Various
Forest Lake City Center - Parks & Rec.	06/08/23	06/22/23	65.00	Public Education	Public Ed & Information	8951	5-228-F-4810
Hallberg Inc.	06/01/23	06/22/23	100.00	Supplies	Supplies - Field	8952	3-010-B-4201
Hallberg Inc.	06/01/23	06/22/23	70.00	Mini-Storage Rental	Rent/Lease	8952	1-002-4635
Jess Hall	06/13/23	06/22/23	6.94	Staff Expenses/Travel (Mileage)	Staff Expense	8953	3-004-A-4320
HealthPartners	06/10/23	06/22/23	4,931.68	Health Benefits	Benefits	8954	1-003-4110
I & S G Group, Inc.	04/30/23	06/22/23	2,120.00	Professiona Services	Professional Services	8955	3-012-A-4335
Larry Klecker	06/09/23	06/22/23	613.48	Permit Closeout 21-023	Permits/Surties Payable	8956	3-002-A-2330
Gary Knisley	06/09/23	06/22/23	606.16	Permit Closeout 22-009	Permits/Surties Payable	8957	3-002-A-2330
Lake Management, Inc.	05/01/23	06/22/23	12,656.01	Contracted Services	Contracted Services	8958	3-011-28-G-4337
LRS	06/01/23	06/22/23	169.96	Utilities	Utilities/Office Upkeep	8959	3-011-20-C-4300
Metro Sales, Inc.	05/30/23	06/22/23	175.00	Equipment Lease	Equipment Purchase/Lease	8960	1-002-4635
Metro East Commercial Real Estate Inc.	05/18/23	06/22/23	729.10	Utilities	Utilities/Office Upkeep	8961	1-002-4300
Peterson Companies, Inc.	06/12/23	06/22/23	94,810.74	Pay App 6	Contracted Services	8962	5-229-C-4337
Principal Life Insurance Company	06/01/23	06/22/23	826.67	Employee Benefits	Benefits	8963	1-003-4110
Quill	05/18/23	06/22/23	387.30	Office/Meeting Supplies	General Office/Meeting Supplies	8964	1-002-4200
Rapid Press	05/18/23	06/22/23	282.50	Education	Public Education & Information	8965	3-005-A-4810
Redpath & Company	05/31/23	06/22/23	2,953.49	May Accounting & Payroll Services	Audit & Accounting	8966	1-004-4330
Rymark	06/01/23	06/22/23	1,648.82	Computer Supplies/Software/Support	Computer Supplies/Software	8967	1-002-4203
Smith Partners, PLLP	05/31/23	06/22/23	6,034.70	May Legal Fees	Legal Expense	8968	1-004-4410
Janel Swanson	05/31/23	06/22/23	1,885.00	Office Rental Space	Rent/Lease	8969	1-002-4210
Janel Swanson	05/31/23	06/22/23	1,303.14	Office Rental Space	Rent/Lease	8969	1-002-4210
Velocity Telephone	05/31/23	06/22/23	275.92	Office Phones	Cell Phones/Office Phones	8970	1-002-4240
Washington Conservation District	05/18/23	06/22/23	739.00	BMP Cost-Share/Technical	EMWREP Contract	8971	3-004-A-4560
Waste Managemnet	06/05/23	06/22/23	1,522.20	Utilities	Utilities/Office Upkeep	8972	3-011-20-C-4300
Mike Westberg	06/09/23	06/22/23	715.01	Permit Closeout 21-012	Permits/Surties Payable	8973	3-002-A-2330
Rock Leaf Water Environmental, LLC	05/22/23	06/22/23	6,257.72	Grant Payment	Grant Payment	8974	5-226-D-4911

**EXPENSES for the period**      **5/1/2023**      **to**      **05/31/23**

Payee	Inv. Date	Pay Date	Amount	Description	Account	Check #	Acct #
<b>ELECTRONIC PAYMENTS:</b>							
May Wages/Taxes/Benefits	05/31/23	05/31/23	67,808.48	Wages/Taxes/Benefits	Wages/Taxes/Benefits	Direct	Various
Xcel Energy	04/07/23	05/05/23	331.32	Utilities	Utilities	EFT	1-002-4300
Xcel Energy	04/14/23	05/12/23	90.26	Utilities	Utilities	EFT	3-010-A-4300
Card Services-Kinney	05/11/23	05/20/23	156.00	Credit Card Expense-Kinney	Various	EFT	Various
Card Services-Lindemyer	05/01/23	05/20/23	3,874.55	Credit Card Expense-Lindemyer	Various	EFT	Various
Midwest One Bank	05/31/23	05/31/23	5.00	Bank Statement Paper Copy	Dues/Fees/Subscriptions	EFT	1-002-4245
<b>Total Expenses for period</b>			<b>\$271,280.17</b>				

Cash Balances	5/1/2023	Income	Expenses	Transfers	5/31/2023
Checking Account-MidWest One	\$2,521.78	-	\$5.00	-	\$2,516.78
Checking Account-First Resource Bank	216,222.69	\$756,455.19	391,205.04	\$206,708.51	788,181.35
Permit Savings-First Resource Bank	334,840.70	12,507.25	-	(2,708.51)	344,639.44
Savings Account - First Wyoming*	465,235.38	-	-	(463,762.28)	1,473.10
MM Savings-First Resource Bank	394,932.73	1,485.18	-	259,762.28	656,180.19
<b>Total Funds:</b>	<b>\$1,018,820.55</b>	<b>\$770,447.62</b>	<b>391,210.04</b>	<b>\$0.00</b>	<b>\$1,136,810.67</b>

**2023**

FUND BALANCE	Fund Balance @12/31/22	Year-to-Date Income	Year-to-Date Expenditures	Fund Balance @ 05/31/23
General Fund	\$11,511.34	\$996.87	\$231,140.98	(\$218,632.77)
Debt Services	201,372.00	1,331.20	75,000	127,703.20
Program & Project Implementation	914,076.00	2,087,684.54	2,046,951.10	954,809.44
<b>TOTAL DISTRICT FUND BALANCE</b>	<b>\$1,126,959.34</b>	<b>\$2,090,012.61</b>	<b>2,353,092.08</b>	<b>\$863,879.87</b>

\* May bank statement not available

COMFORT LAKE - FOREST LAKE WATERSHED DISTRICT  
 RECAP - AS OF MAY 31, 2023

Budget Category	Budget Item	2023 Budget	Current Month	Year-to-Date	Over/(Under) Budget	YTD Percentage of Budget	
ADMINISTRATIVE	ADMINISTRATION						
	REVENUE						
	TAX LEVY	\$258,200.00	-	-	(\$258,200.00)	0.00%	
	OTHER (INTEREST)	5,000.00	431.65	996.87	(4,003.13)	19.94%	
	<b>TOTAL REVENUE:</b>	<b>\$263,200.00</b>	<b>\$431.65</b>	<b>\$996.87</b>	<b>(\$262,203.13)</b>	<b>0.38%</b>	
	EXPENSES:						
	GENERAL ADMINISTRATION	\$470,488.00	\$36,171.05	\$231,140.98	(\$239,347.02)	49.13%	
	<b>TOTAL EXPENDITURES:</b>	<b>\$470,488.00</b>	<b>\$36,171.05</b>	<b>\$231,140.98</b>	<b>(\$239,347.02)</b>	<b>49.13%</b>	
	REVENUE OVER/(UNDER) EXPENDITURES:	(\$207,288.00)	(\$35,739.40)	(\$230,144.11)	(\$22,856.11)		
	DEBT SERVICES FUND	DEBT SERVICES					
DEBT SERVICES FUND	REVENUE						
	TAX LEVY	\$350,000.00	-	-	(\$350,000.00)	0.00%	
	OTHER (INTEREST)	-	585.12	1,331.20	\$1,331.20	---	
	<b>TOTAL REVENUE:</b>	<b>\$350,000.00</b>	<b>\$585.12</b>	<b>\$1,331.20</b>	<b>(\$348,668.80)</b>	<b>0.38%</b>	
	EXPENSES:						
	DEBT SERVICES FUND	\$150,000.00	-	75,000.00	(\$75,000.00)	50.00%	
	<b>TOTAL EXPENDITURES:</b>	<b>\$150,000.00</b>	<b>-</b>	<b>75,000.00</b>	<b>(\$75,000.00)</b>	<b>50.00%</b>	
	REVENUE OVER/(UNDER) EXPENDITURES:	\$200,000.00	\$585.12	(\$73,668.80)	(\$273,668.80)		
	PROJECTS/PROGRAMS	PROJECTS/PROGRAMS					
	PROJECTS/PROGRAMS	REVENUE					
TAX LEVY		\$1,014,300.00	-	-	(\$1,014,300.00)	0.00%	
GRANT REVENUE		2,220,147.00	6,456.19	1,094,434.56	(1,125,712.44)	49.30%	
OTHER (INCLUDE INTEREST/PERMIT FEES)		136,644.00	1,707.66	6,646.31	(129,997.69)	4.86%	
LOAN		1,200,000.00	749,999.00	986,603.67	(213,396.33)	82.22%	
<b>TOTAL REVENUE:</b>		<b>\$4,571,091.00</b>	<b>758,162.85</b>	<b>\$2,087,684.54</b>	<b>(\$2,483,406.46)</b>	<b>45.67%</b>	
EXPENSES:							
PROGRAMS		\$2,035,605.00	\$83,257.98	\$392,934.89	(\$1,642,670.11)	19.30%	
PROJECTS		2,288,596.00	151,459.45	1,654,016.21	(634,579.79)	72.27%	
<b>TOTAL EXPENDITURES:</b>		<b>\$4,324,201.00</b>	<b>\$234,717.43</b>	<b>\$2,046,951.10</b>	<b>(\$2,277,249.90)</b>	<b>47.34%</b>	
REVENUE OVER/(UNDER) EXPENDITURES:	\$246,890.00	\$523,445.42	\$40,733.44	(\$206,156.56)			
TOTAL	TOTAL-COMFORT LAKE-FOREST LAKE						
TOTAL	REVENUE						
	TAX LEVY	\$1,622,500.00	-	-	(\$1,622,500.00)	0.00%	
	GRANT REVENUE	2,220,147.00	6,456.19	1,094,434.56	(1,125,712.44)	49.30%	
	OTHER (INCLUDES INTEREST)	141,644.00	2,724.43	8,974.38	(132,669.62)	6.34%	
	LOAN	1,200,000.00	749,999.00	986,603.67	(213,396.33)	82.22%	
	<b>TOTAL REVENUE:</b>	<b>\$5,184,291.00</b>	<b>759,179.62</b>	<b>\$2,090,012.61</b>	<b>(\$3,094,278.39)</b>	<b>40.31%</b>	
	EXPENSES:						
	GENERAL ADMINISTRATION	470,488.00	36,171.05	231,140.98	(239,347.02)	49.13%	
	DEBT SERVICES FUND	150,000.00	-	75,000.00	(75,000.00)	50.00%	
	PROGRAMS	2,035,605.00	83,257.98	392,934.89	(1,642,670.11)	19.30%	
PROJECTS	2,288,596.00	151,459.45	1,654,016.21	(634,579.79)	72.27%		
<b>TOTAL EXPENDITURES:</b>	<b>\$4,944,689.00</b>	<b>\$270,888.48</b>	<b>\$2,353,092.08</b>	<b>(\$2,591,596.92)</b>	<b>47.59%</b>		
REVENUE OVER/(UNDER) EXPENDITURES:	\$239,601.00	\$488,291.14	(\$263,079.47)	(\$502,681.47)			

THE FUND BALANCE AS OF 05/31/23 IS \$863,879.87 WHICH IS A DECREASE  
 IN FUND BALANCE OF \$263,079.47 FROM 12/31/22.

COMFORT LAKE - FOREST LAKE WATERSHED DISTRICT  
AS OF MAY 31, 2023

Budget Category	WMP Code	Budget Item	2023 Budget	Current Month Expenditures	Year-to-Date Expenditures	2023 Balances
<b>ADMINISTRATIVE</b>	1001	BOARD ADMINISTRATION	\$32,700.00	\$2,482.48	\$8,418.22	\$24,281.78
	1002	GENERAL OFFICE EXPENSES	99,767.00	9,562.73	59,499.83	40,267.17
	1003	GENERAL ADMINISTRATIVE	228,021.00	16,467.30	94,859.24	133,161.76
	1004	PROFESSIONAL SERVICES	110,000.00	7,658.54	68,363.69	41,636.31
		<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>\$470,488.00</b>	<b>\$36,171.05</b>	<b>\$231,140.98</b>	<b>\$239,347.02</b>
<b>DEBT SERVICES FUND</b>	2000	CWP LOAN A PRINCIPAL REPAYMENT	\$150,000.00	\$0.00	\$75,000.00	\$75,000.00
		<b>TOTAL DEBT SERVICES FUND</b>	<b>\$150,000.00</b>	<b>-</b>	<b>\$75,000.00</b>	<b>\$75,000.00</b>
<b>PROGRAMS</b>	<b>3000</b>					
	3000	GENERAL PROGRAM DEVELOPMENT	\$12,559.00	\$605.41	\$3,122.00	\$9,437.00
	3001	DISTRICT RULES AND RULEMAKING	25,000.00	\$0.00	\$0.00	25,000.00
	3002	PERMITTING	225,433.00	18,712.49	87,600.85	137,832.15
	3003	MONITORING & DATA ASSESSMENT	184,229.00	18,572.93	94,730.06	89,498.94
	3004	NON-POINT SOURCE POLLUTION ABATEMENT	192,553.00	2,909.67	11,955.98	180,597.02
	3005	EDUCATION AND OUTREACH	149,203.00	7,029.10	40,322.53	108,880.47
	3006	TECH. RESOURCE SHARING/INTERAGENCY COMMUN.	48,971.00	3,577.22	23,181.04	25,789.96
	3007	RESEARCH	9,559.00	580.41	18,097.00	(8,538.00)
	3008	MEASUREMENT OF PROGRESS	9,059.00	580.41	3,097.00	5,962.00
	3009	GRANT RESEARCH & PREPARATION	23,473.00	580.41	4,266.50	19,206.50
	3010	OPERATION & MAINTENANCE - DISTRICT WIDE	63,387.00	3,672.47	41,043.30	22,343.70
	3011	AQUATIC INVASIVE SPECIES (AIS) MANAGEMENT	276,032.00	22,198.34	47,724.17	228,307.83
	3012	LAND ACQUISITION	806,471.00	3,658.71	14,697.44	791,773.56
	3013	WATERSHED PLANNING & RESILIENCY	9,679.00	580.41	3,097.02	6,581.98
		<b>TOTAL PROGRAM EXPENSES</b>	<b>\$2,035,605.00</b>	<b>\$83,257.98</b>	<b>\$392,934.89</b>	<b>\$1,642,672.11</b>
<b>PROJECTS</b>	<b>5000</b>	<b>PROJECTS</b>				
	5000	GENERAL PROJECT DEVELOPMENT	\$112,793.00	\$4,584.42	\$43,194.35	\$69,598.65
	5100	FLOODPLAIN	77,676.00	2,186.65	11,864.58	65,811.42
	5200	LAKES	2,008,027.00	141,206.12	1,548,519.52	459,507.48
	5300	STREAMS	67,426.00	1,741.15	9,287.55	58,138.45
	5400	WETLANDS	15,117.00	1,160.73	6,193.56	8,923.44
	5500	UPLAND RESOURCES	-	0.00	31,859.75	(31,859.75)
	5600	GROUNDWATER	7,559.00	580.38	3,096.90	4,462.10
		<b>TOTAL PROJECTS EXPENSES</b>	<b>\$2,288,596.00</b>	<b>\$151,459.45</b>	<b>\$1,654,016.21</b>	<b>\$634,581.79</b>
<b>TOTAL</b>	<b>TOTALS:</b>		<b>\$4,944,689.00</b>	<b>\$270,888.48</b>	<b>\$2,353,092.08</b>	<b>\$2,591,600.92</b>