

**2008 Operations Report
Sanitary District # 1
Town of Lyndon - Sheboygan County**

Account Balances		
	12/31/2007	12/31/2008
	<u>Balance</u>	<u>Balance</u>
Asset Accounts		
1. Capital Improvement (XXX3)	2,199.78	2,203.19
2. Savings (XXX9)	5,475.31	5,483.80
3. Sewer Op & Mtn Checking	9,000.26	9,008.15
4. CD #2 (Pre-2007 Reserves)	14,953.71	15,650.96
5. CD #5 (2007 Reserve)		6,000.00
TOTAL Asset Accounts	31,629.06	38,346.10
Liability Accounts		
1. Subdivision Expense Reimbursement	(1,105.57)	0.00
Total Assets minus Liabilities	30,523.49	38,346.10

Operating Income & Expense	
INCOME	
1. CD Interest	697.25
2. Interest Income	28.73
3. Other Inc	614.56
4. User Fees	<u>92,860.63</u>
Total Operating Income	94,201.17
EXPENSES	
1. Accounting	1,065.38
2. Bank Charges	15.00
3. Insurance	2,879.00
4. Legal & Professional Fees	3,231.94
5. Maintenance	5,494.44
6. Postage and Delivery	53.34
7. Repairs	5,383.78
8. Supplies	258.65
9. Utilities - Cascade	60,879.61
10. Utilities - Electric	2,033.03
11. Wages & Per Diems	<u>2,184.39</u>
Total Operating Expense	83,478.56
Net Operating Income	10,722.61
Contribution to Reserves	
1. Harbor Lights Project Sinking Fund	2,900.00
2. General Reserves	<u>7,500.00</u>
Total Contributions to Reserves	10,400.00
Net Income after Reserve Contributions	322.61

Equalized Full Property Value of Sanitary District			
	<u>2006</u>	<u>2007</u>	<u>2008</u>
1. Value for the Year	24,023,094	25,843,018	27,980,212
2. Increase over Prior Year	2,082,136	1,819,924	2,137,194
3. Percentage Increase Over Prior Year	9.5%	7.6%	8.3%

Financial Notes

A. Separate Balance Sheet and Expense Report Provided for Harbor Lights Repair Project
B. General Reserve Contribution Remains in Checking Account until later in following year
in order to accommodate income and expense cash flow timings