

1	Cash Balances	Chase checking account \$39,375 and Chase savings account \$14,556 for a total of \$53,931. (\$40,421 at 1/09/23 or an increase of \$13,510).		
2	Revenue review	Budget	Thru 1/15/24	% of Budget
	Dues payments to date:	207	75 \$ 13,500	36.2% <\$180 per member
	Additional Directories to date:	20	13 \$ 130	65.0%
	Directory & Website Advertising	\$4,000	\$ 625	15.6%
	Hillis restoration	\$7,500	38 \$ 3,760	50.7% <Avg \$62.78
	Rebate on Apparel Sales	\$0	\$ 127	
			Ttl> \$ 18,142	
3	Review of Cash Disbursements since last meeting (11/13/23)			
	Date	Check Number	Payable To	Amount
	11/1/23	2994	GR Tree Service	\$ 2,200.00
			Total November, 2022	\$ 2,200.00
	12/11/23	2995	US Fish & Wildlife	\$ 100.00
	12/11/23	2996	Laura Wiltz	\$ 134.69
	12/11/23	2997	Pierson Township Treas	\$ 1,528.20
			Total December, 2023	\$ 1,762.89
			2023 YTD Total	\$ 39,881.30
4	Comparison to Budget	Budget 2023	Actual 2023	Over (Under)
	Revenues	\$ 39,151	\$ 41,969	\$ 2,818
	Expenses, excluding Reflections 4	\$ 38,085	\$ 35,886	\$ (2,199)
	Reflections 4, net	\$ -	\$ 175	\$ 175
	Revenues over (under) expenses	\$ 1,066	\$ 6,258	\$ 5,192
5	Weed Control Funds (held by Pierson Township)	Balance \$47,750. PLM 2023 expenditures total \$39,424. SAD amount was \$217 for 220 property owners. Reconciliation & renewal in 2024.		Page 2
6	BWL Sewer Fund Held by Pierson Township)	Sewer Advisory Committee (SAC) Reps include Dan , Ron V, Miles and Eric As of 12/31, \$555,615. As of 8/17, 4 CDAR's invested of \$100k each earning 4.25%. As of 11/16/23 reinvesting at 4.55%.		
7	2024 Budget Worksheet	Page 3		
8	2023 Annual Financial Review	Page 4		

Respectfully Submitted Jon Durren
 Jon Durren, Treasurer

1/15/2024
 Dated

2020-23 Weed Control funds

Page 2

	PLM		PLM
	Yearly Totals	Balance	Total/Average 2020-23
2023	\$ 39,424.28	\$ 47,750.40	\$ 175,903.23 \$ 43,975.81
2022	\$ 31,140.95	\$ 38,553.36	
2021	\$ 49,690.00	\$ 29,177.31	
2020	\$ 55,648.00	\$ 10,057.98	
2019	\$ 37,492.50	\$ 29,177.11	

Big Whitefish Lake Association
Revenues & Operating Expenses
Budget 2024 Worksheet

	Actual 2023	Budget 2024	Budget vs Actual Variance	Comments
REVENUES				
Membership Dues	\$ 37,260.00	\$ 37,260.00	\$ -	207 members at \$180
Sale of Extra Copies of Directory	290.00	290.00	-	29 xtra directories sold
Summer Meet & Mingle Party	-	-	-	
Directory & Website Advertising	3,350.00	4,000.00	650.00	
Reflections 4 Sales	4,170.00	-	(4,170.00)	
Hillis Restoration		7,500.00	7,500.00	
Misc. rebate on apparel sales	1,068.00	1,200.00	132.00	
Interest earned	1.16	1.00	(0.16)	
Total Revenues	\$ 46,139.16	\$ 50,251.00	\$ 4,111.84	
OPERATING EXPENSES				
EVENTS:				
4th of July Fireworks	\$ 11,800.00	\$ 12,272.00	\$ 472.00	Plus 4%
Summer Meet & Mingle Party	571.25	600.00	28.75	
Golf Outing, pontoon tie-up	210.70	250.00	39.30	
Fun Run & Walk	453.73	500.00	46.27	
Fishing Contest	677.34	700.00	22.66	
Boat Parade	134.00	200.00	66.00	
GAR Pike Contest	47.17	50.00	2.83	
Total Events	\$ 13,894.19	\$ 14,572.00	\$ 677.81	
SERVICES:				
Trash Pickup	\$ 10,981.00	\$ 11,311.00	\$ 330.00	Plus 3%
Directory Printing	1,766.80	1,800.00	33.20	
Property Maintenance, Porta Jons	769.30	800.00	30.70	
Property Maintenance, Repairs	3,455.00	6,000.00	2,545.00	
Hillis Restoration		7,500.00	7,500.00	Exp = Rev
Web Page Maintenance	390.00	400.00	10.00	
Meetings	377.97	100.00	(277.97)	
Total Services	\$ 17,740.07	\$ 27,911.00	\$ 10,170.93	
ECOLOGY:				
CLM (Co-operative Lakes Monitoring program)	\$ 200.00	\$ 200.00	\$ -	
CLM reimbursement from SAD	(200.00)	(200.00)	-	
MLSA 2023 Membership	300.00	300.00	-	
Subscriptions (MI Riparian)	196.00	200.00	4.00	
Water Fowl Control	-	100.00	100.00	
Other Ecology Expenses	100.00	100.00	-	
Total Ecology	\$ 696.00	\$ 700.00	\$ 4.00	
ADMINISTRATIVE:				
Property Taxes	\$ 2,015.32	\$ 2,200.00	\$ 184.68	
Property & Liability Insurance (BHS)	1,426.00	1,500.00	74.00	
Miscellaneous	4.00	50.00	46.00	
Postage	27.54	20.00	(7.54)	
"Reflections 4"	3,994.58	-	(3,994.58)	
Supplies	63.60	20.00	(43.60)	
US Income Tax	-	-	-	
State of MI Corp filing fee	20.00	20.00	-	
Total Administrative	\$ 7,551.04	\$ 3,810.00	\$ (3,741.04)	
Total Expenses	\$ 39,881.30	\$ 46,993.00	\$ 7,111.70	
Revenues Over (Under) Expenses	\$ 6,257.86	\$3,258.00	(\$2,999.86)	

**Big Whitefish Lake Association (BWLA)
Annual Financial Review Procedures
2023**

Work
Performed

- 1 Review the spreadsheet format with the Treasurer for December & the year end.
a. Cross reference receipts to the 12/31/23 report.
b. Cross reference disbursements to the 12/31/23 report.

✓H

- 2 Log into the Chase Bank website with the Treasurer
a. Review January 2024 activity and note balances:
1. Checking balance: 28,199.89 Date 1/4/24
2. Savings 14,555.93 Date 1/4/24
b. Cross reference bank balances to the Jan. 2024 reports and the running balance in the check book.

✓H

- 3 Bank Statements
a. Review bank balances at 12/31/23 and note balances:
1. Checking balance: 21,512.88
2. Savings 14,555.93

✓H

- 4 Review of disbursements, note that all disbursements have been reviewed and approved at the BWLA Board of Directors' meeting throughout the year.
a. Note any checks payable to treasurer or other board members & review support.
b. Review other disbursements on a random basis.

✓H

- 5 Review Balance Sheets and Revenues & Expenses for the year to date and note any unusual items or differences.

✓H

- 6 Review the backup and security procedures.
a. Flash drive backup
b. Carbonite system backup

✓H

- 7 Other

Review Summary

Summarize your review and any exceptions noted. This form will be presented to the BWLA Board of Directors immediately and reviewed in detail at their next Meeting.

no exceptions

Eric Henderson of the Big Whitefish Lake Association Board of Directors, has performed the Financial Review Procedures as outlined above. This review satisfies Section 7.1 (c) of the BWLA By-Laws.

Signed *[Signature]*
Dated 1/5/2024