

**Lake Lemon Conservancy District  
Board of Directors Meeting Minutes**  
Benton Township Senior Citizen Building  
December 21, 2011

The December, 2011 meeting of the Lake Lemon Conservancy District was held at the Benton Township Senior Citizen Building and was called to order by Chairman John Schell at 6:05 p.m.

**BOARD MEMBERS PRESENT: John Schell, Marty Mann, Bruce Cassal, Dennis Friesel, Pam Dugan, and Tina Thrasher. ALSO PRESENT: Bob Madden, Manager; James Van Tassel, Temporary Board Recorder; and LLCD Freeholders (see attached sign-in sheet) ABSENT: Tim Specht, Director; Adam Casey, LLCD Biologist; Rachel Atz, CBU Representative.**

**I. OPENING COMMENTS (Schell)**

- Schell thanked all freeholders for attending the meeting.

**II. APPROVAL OF MEETING MINUTES (Mann)**

- Approval of November 16, 2011 Board Meeting Minutes.

**CASSAL MOTIONED TO APPROVE NOVEMBER 16, 2011 BOARD MEETING MINUTES. THRASHER SECONDED THE MOTION. ALL "AYES." MOTION CARRIED.**

**III. TREASURER'S REPORT (Friesel)**

- Friesel presented the budget as of November (see attached).

**FRIESEL MOTIONED TO APPROVE ALLOWANCE OF VOUCHERS FOR THE MONTH OF NOVEMBER, 2011. DUGAN SECONDED THE MOTION. ALL "AYES." MOTION CARRIED.**

- Friesel introduced Resolution 12-11-08 (See Attached)
  - Resolution requires two signatures for any action affecting LLCD certificates of deposits and savings accounts.

**FRIESEL MOTIONED TO APPROVE RESOLUTION 12-11-08. CASSAL SECONDED. ALL "AYES." MOTION CARRIED.**

- Madden requested a transfer of funds within the budget to balance out account line items prior to the end of the fiscal year. (see attached).

**FRIESEL MOTIONED TO APPROVE THE TRANSFERS AS PRESENTED BY MADDEN. THRASHER SECONDED THE MOTION. ALL "AYES." MOTION CARRIED.**

**IV. 2012 INSURANCE REVIEW (Lance Eberle; First Insurance Group)**

- Eberle discussed and highlighted new and current insurance coverages.
- Eberle is waiting on information about the bulldozer to add it to LLC's insured assets.

**CASSAL MOTIONED TO APPROVE THE 2012 INSURANCE PREMIUM OF APPROXIMATELY \$39,000.00 WITH FIRST INSURANCE GROUP. DUGAN SECONDED THE MOTION. ALL "AYES". MOTION CARRIED.**

**V. MANAGER'S REPORT (Madden)**

**A. 2012 Disclosure Forms (John Schell)**

- Schell submitted two Conflict of Interest Disclosure Forms for 2012.
- Disclosure forms are for the Marina Operating Agreement and Sale of 2012 LLC Boat Passes Agreement.

**DUGAN MOTIONED TO ACCEPT TWO CONFLICT OF INTEREST FORMS FROM JOHN SCHELL REGARDING 1. 2012 MARINA OPERATING AGREEMENT; 2. SALE OF 2012 LLC BOAT PASSES AGREEMENT. THRASHER SECONDED THE MOTION. 5 "AYES". SCHELL ABSTAINED FROM VOTING. MOTION CARRIED.**

**B. 2012 Board of Directors Election Update**

- Kristin Spickelmier was unopposed for Sub-Area III and will be elected at the Annual Meeting on February 1<sup>st</sup>, 2012.
- Dennis Friesel was unopposed for Sub-Area V and will be re-elected at the Annual Meeting on February 1<sup>st</sup>, 2012.

**C. Winter Drawdown-Update**

- Due to large amounts of rainfall the lake level has remained relatively constant at about a half foot below normal pool.
- The sluice gate will remain open in an effort to achieve a six (6) foot drawdown.

**D. Board Approval: 2012 Agreements**

1. Schell Marina, LLC- Marina/Club Agreement
2. Schell Marina, LLC- Service Agreement, Sale of Boat Permits

**THRASHER MOTIONED TO APPROVE THE 2012 SCHELL MARINA, LLC, MARINA/CLUB AGREEMENT AND SALE OF LLC BOAT PERMITS SERVICE AGREEMENT FOR 2012. DUGAN SECONDED THE MOTION. 5 "AYES." SCHELL ABSTAINED FROM VOTING. MOTION CARRIED.**

#### **E. Board Approval: 2012 Park/Lake Special Use Events**

1. Phi Kappa Psi Fraternity- Lake Lemon Triathlon
  - Management recommends approval of the event.
  - No fishing tournaments will be held on the day of the event.
  - Management will schedule fishing tournaments on following Sunday.

**DUGAN MOTIONED TO APPROVE THE USE OF LAKE LEMON ON SATURDAY, SEPTEMBER 22, 2012 FOR THE LAKE LEMON TRIATHLON HOSTED BY PHI KAPPA PSI FRATERNITY. THRASHER SECONDED THE MOTION. ALL “AYES.” MOTION CARRIED.**

#### **2. IU Rowing Team Events Proposal**

- The IU Women’s Rowing team has requested permission to host the Dale England Cup regatta at Lake Lemon on April 27<sup>th</sup> and 28<sup>th</sup>, 2012.
- The IU Women’s Rowing team has requested permission to host the Big Ten Double Duel at Lake Lemon on April 7<sup>th</sup>, 2012.
- The rowing team has requested that no bass tournament be scheduled on the days of the event.
- Management will schedule fishing tournaments on following Sundays.

**CASSAL MOTIONED TO APPROVE THE USE OF LAKE LEMON ON APRIL 27<sup>TH</sup> AND 28<sup>TH</sup>, 2012 FOR THE DALE ENGLAND CUP REGATTA AS WELL AS APRIL 7<sup>TH</sup>, 2012 FOR THE BIG TEN DOUBLE DUEL ROWING EVENT. NO BASS TOURNAMENTS WILL BE SCHEDULED THE SATURDAY OF THE EVENTS. THRASHER SECONDED THE MOTION. ALL “AYES.” MOTION CARRIED.**

#### **F. Final 2011 Financial Summary of LLCDD Dredging**

- Madden discussed the final 2011 financial summary of LLCDD dredging. (See Attached)

#### **G. Grant Proposal: 2012 Vegetation Control**

- The LLCDD Biologist has submitted a Lake and River Enhancement (LARE) Vegetation Control grant proposal to IDNR.
- It is unlikely that LLCDD will receive grant funds for vegetation control in 2012. State funds are limited and LLCDD has been fortunate to receive grants in the past.

#### **VI. PUBLIC COMMENT**

- Comments included having the boat pass raffle during the summer meetings when attendance is increased instead of at the annual meeting. Lake Lemon usage fees. Potential Monroe County land use changes.

#### **VII. NEW BUSINESS**

- The next Board of Directors Meeting will be held January 18, 2012, 6:00 p.m. at the Benton Township Seniors Building.

**VIII. ADJOURNMENT**

**THRASHER MOTIONED TO ADJOURN THE MEETING. DUGAN SECONDED THE MOTION. ALL "AYES." MOTION CARRIED. MEETING ADJOURNED AT 7:18 P.M.**

Meeting Minutes submitted by:  
**James Van Tassel, Temporary Board Recorder**



## *Lake Lemon Conservancy District*

**LAKE LEMON CONSERVANCY DISTRICT**  
Board of Directors Meeting  
Benton Township Senior Citizens Building  
December 21, 2011  
6:00 p.m.

### **AGENDA**

- I. Call Meeting to Order / Chairman's Remarks (JS)
- II. Approval of November 16, 2011 Board Meeting Minutes (JS)
- III. Treasurer's Report (DF)
  - A. Report of Claims
  - B. Transfer of Funds
- IV. 2012 Insurance Review: Lance Eberle, First Insurance Group (JS)
- V. Manager's Report (BM)
  - A. 2012 Disclosure Forms (John Schell)
  - B. 2012 Board of Directors Election- Update
  - C. Winter Drawdown- Update
  - D. Board Approval: 2012 Agreements
    - 1. Schell Marina, LLC- Marina/Club Agreement
    - 2. Schell Marina, LLC- Service Agreement, Sale of Boat Permits
  - E. Board Approval: 2012 Park/Lake Special Use Events
    - 1. Phi Kappa Psi Fraternity- Lake Lemon Triathlon
    - 2. IU Rowing Team Events
  - F. Final 2011 Financial Summary of LLCD Dredging
  - G. 2012 Vegetation Control- DNR LARE Grant Proposal (AC)
- VI. Public Comment (JS)
- VII. New Business / Correspondence for Future Agenda (JS)
  - A. Next Board Meeting  
- January 18, 2012
- VIII. Adjournment (JS)

7599 North Tunnel Road, Unionville, IN 47468  
Phone 812/334-0233 • Fax 812/335-0038





*Lake Lemon Conservancy District*

Date: November 30, 2011

ALLOWANCE OF VOUCHERS

DENNIS FRIESEL  
Treasurer

(Report of Claims)

(IC 5-11-10-2 permits the governing body to sign the Accounts Payable Voucher Register in lieu of signing each claim the governing body is allowing.) We have examined the vouchers listed on the foregoing accounts payable voucher register and payroll journal, consisting of 7 pages, and except for vouchers not allowed as shown on the Register such vouchers are allowed in the total of \$56,528.52

Dated this 21<sup>st</sup> day of December, 2011

**Signature of Governing Board**

\_\_\_\_\_  
JOHN SCHELL, CHAIRMAN

\_\_\_\_\_  
BRUCE CASSAL, VICE-CHAIR

\_\_\_\_\_  
DENNIS FRIESEL, TREASURER

\_\_\_\_\_  
TIM SPECHT, Sub-Area II

\_\_\_\_\_  
MARTY MANN, Sub-Area III

\_\_\_\_\_  
PAM DUGAN, Sub-Area VI

\_\_\_\_\_  
TINA THRASHER, Sub-Area VII

7599 North Tunnel Road, Unionville, IN 47468  
Phone 812/334-0233 • Fax 812/335-0038

**LAKE LEMON CONSERVANCY  
CHECK REGISTER  
Peoples State Bank  
11/1/2011 To 11/30/2011**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>		<u>DIST. AMOUNT</u>
00014017	11/04/11	VC JIM ISON		-50.00
	1015	Peiples State Bank	50.00 cr	
	6520	Boat	50.00 dr	
00014018	11/15/11	VC BOB MADDEN		-98.92
	1015	Peiples State Bank	98.92 cr	
	6180	Postage	6.32 dr	
	6510	Building & Grounds	10.00 dr	
	6541	Dredging Equipment Maintenance	10.00 dr	
	6240	Building & Grounds	17.65 dr	
	6170	Miscellaneous-Other	54.95 dr	
00014409	11/11/11	VC VOID		0.00
00014410	11/11/11	VC B & B WATER CORP		-37.79
	1015	Peiples State Bank	37.79 cr	
	6470	Water	37.79 dr	
00014411	11/11/11	VC BROWN CO DEMOCRAT		-14.63
	1015	Peiples State Bank	14.63 cr	
	6430	Ads	14.63 dr	
00014412	11/11/11	VC BLOOMINGTON HARDWARE		-13.99
	1015	Peiples State Bank	13.99 cr	
	6240	Building & Grounds	13.99 dr	
00014413	11/11/11	VC NAPA AUTO PARTS		-265.55
	1015	Peiples State Bank	265.55 cr	
	6250	Boat/Weed Harvester/Truck	64.38 dr	
	6251	Dredging Supplies	201.17 dr	
00014414	11/11/11	VC HOOSIER TIMES		-15.65
	1015	Peiples State Bank	15.65 cr	
	6430	Ads	15.65 dr	
00014415	11/11/11	VC REPUBLIC SERVICES #694		-113.09
	1015	Peiples State Bank	113.09 cr	

**LAKE LEMON CONSERVANCY  
CHECK REGISTER  
Peoples State Bank  
11/ 1/2011 To 11/30/2011**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>		<u>DIST. AMOUNT</u>
	6480	Trash	113.09 dr	
00014416	11/11/11	VC KNIGHT TRASH REMOVAL		-10.00
	1015	Peiples State Bank	10.00 cr	
	6480	Trash	10.00 dr	
00014417	11/11/11	VC STAPLES CREDIT PLAN		-245.23
	1015	Peiples State Bank	245.23 cr	
	6440	Other	15.31 dr	
	6190	General Business Supplies	20.46 dr	
	6160	Printer, Copier & Computer Sup	82.49 dr	
	6170	Miscellaneous-Other	126.97 dr	
00014418	11/15/11	VC VOID		0.00
00014419	11/15/11	VC VOID		0.00
00014420	11/15/11	VC VOID		0.00
00014421	11/15/11	VC VOID		0.00
00014422	11/15/11	VC A+ PERFORMANCE TRUCKING & CONV		-1,938.34
	1015	Peiples State Bank	1,938.34 cr	
	6252	Rip Rap/Erosion Control	1,938.34 dr	
00014426	11/15/11	VC SCI REMC		-14.00
	1015	Peiples State Bank	14.00 cr	
	6240	Building & Grounds	14.00 dr	
00014423	11/15/11	VC A+ PERFORMANCE TRUCKING & CONV		-1,098.82
	1015	Peiples State Bank	1,098.82 cr	
	6252	Rip Rap/Erosion Control	1,098.82 dr	
00014429	11/17/11	VC VISA		-152.06
	1015	Peiples State Bank	152.06 cr	
	6180	Postage	69.80 dr	

**LAKE LEMON CONSERVANCY  
CHECK REGISTER  
Peoples State Bank  
11/ 1/2011 To 11/30/2011**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST.</u>	<u>AMOUNT</u>
	6250	Boat/Weed Harvester/Truck	82.26	dr
00014424	11/15/11	VC SOUTH CENTRAL REMC		
	1015	Peiples State Bank	401.95	cr
	6460	Electric	401.95	dr
00014428	11/17/11	VC WATKINS ACCOUNTING		
	1015	Peiples State Bank	450.00	cr
	6300	Accounting Services	450.00	dr
00014425	11/15/11	VC A T & T		
	1015	Peiples State Bank	140.58	cr
	6370	Phone, LDT, Pager, E-Mail	140.58	dr
00014427	11/17/11	VC A+ PERFORMANCE TRUCKING & CONV		
	1015	Peiples State Bank	5,454.90	cr
	6252	Rip Rap/Erosion Control	5,454.90	dr
00014433	11/21/11	VC SCHELL MARINA		
	1015	Peiples State Bank	135.18	cr
	6600	6% Marina Permit Sales	135.18	dr
00014432	11/21/11	VC A+ PERFORMANCE TRUCKING & CONV		
	1015	Peiples State Bank	1,385.55	cr
	6252	Rip Rap/Erosion Control	1,385.55	dr
00014431	11/21/11	VC ANTHEM BLUE CROSS BLUE SHIELD		
	1015	Peiples State Bank	1,215.14	cr
	6040	Health Insurance	1,215.14	dr
000 14430	11/21/11	VC ANDREWS, HARRELL, MANN, CARMIN		
	1015	Peiples State Bank	936.68	cr
	6320	Attorney	936.68	dr
000 14436	11/21/11	VC COMCAST CABLE		
	1015	Peiples State Bank	124.59	cr
	6370	Phone, LDT, Pager, E-Mail	124.59	dr

**LAKE LEMON CONSERVANCY  
CHECK REGISTER  
Peoples State Bank  
11/ 1/2011 To 11/30/2011**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST.</u>	<u>AMOUNT</u>
000 14435	11/21/11	VC VERIZON WIRELESS		-34.60
	1015	Peiples State Bank	34.60 cr	
	6370	Phone, LDT, Pager, E-Mail	34.60 dr	
000 14434	11/21/11	VC A+ PERFORMANCE TRUCKING & CONV		-3,945.46
	1015	Peiples State Bank	3,945.46 cr	
	6252	Rip Rap/Erosion Control	3,945.46 dr	
000 14440	11/29/11	VC CARL RICHARD PAYNE		-28,000.00
	1015	Peiples State Bank	28,000.00 cr	
	1520	Other	28,000.00 dr	
000 14439	11/29/11	VC A+ PERFORMANCE TRUCKING & CONV		-553.72
	1015	Peiples State Bank	553.72 cr	
	6252	Rip Rap/Erosion Control	553.72 dr	
000 14438	11/29/11	VC DOTLICH CRANE		-571.00
	1015	Peiples State Bank	571.00 cr	
	6542	Equipment Rental	571.00 dr	
000 14437	11/29/11	VC ALL ABOUT BOATS		-73.55
	1015	Peiples State Bank	73.55 cr	
	6520	Boat	73.55 dr	
000 14441	11/29/11	VC ALL ABOUT BOATS		-300.00
	1015	Peiples State Bank	300.00 cr	
	6520	Boat	300.00 dr	

TOTAL TRANSACTIONS: -47,790.97  
=====

BC - Bank Check	0.00
BD - Bank Deposits	0.00
BI - Bank Interest or Credit	0.00
BS - Bank Service Charge	0.00
BT - Bank Transfer	0.00
BX - Bank Exchanges	0.00
EC - Payroll Check	0.00
VC - Direct Disbursement	47,790.97

**LAKE LEMON CONSERVANCY**  
**Payroll Summary**  
November 2011

	ADAM, CASEY		EDWARD, SCHOFF L		HAYS, LARRY D		JACOB,...
	Hours	Rate	Nov 11	Hours	Rate	Nov 11	Hours
<b>Employee Wages, Taxes and Adjustments</b>							
<b>Gross Pay</b>							
Salary							
Hour Pay -6110	147.5	16.00	2,360.00			0.00	
HOURLY PAY-6110		12.50	0.00			0.00	
Reg Pay-6090			0.00	2.5	14.00	35.00	0.00
Reg Pay-6070			0.00			0.00	4.5
Reg Pay-6111			0.00			0.00	
Reg Pay-6112			0.00			0.00	
Reg Pay-6114			0.00			15.00	
Reg Pay 6113			0.00			16.00	
<b>Total Gross Pay</b>			<b>2,360.00</b>	<b>2.5</b>		<b>35.00</b>	<b>78.5</b>
<b>Deductions from Gross Pay</b>							
Insurance			0.00			0.00	
<b>Total Deductions from Gross Pay</b>			<b>0.00</b>			<b>0.00</b>	
<b>Adjusted Gross Pay</b>	<b>147.5</b>		<b>2,360.00</b>	<b>2.5</b>		<b>35.00</b>	<b>78.5</b>
<b>Taxes Withheld</b>							
Federal Withholding			-246.00			0.00	
Medicare Employee			-34.22			-0.51	
Social Security Employee			-99.12			-1.47	
IN - Withholding			-80.24			-1.19	
Monroe Co.			-24.55			-0.36	
<b>Total Taxes Withheld</b>			<b>-484.13</b>			<b>-3.53</b>	
<b>Net Pay</b>	<b>147.5</b>		<b>1,875.87</b>	<b>2.5</b>		<b>31.47</b>	<b>78.5</b>
<b>Employer Taxes and Contributions</b>							
Federal Unemployment			0.00			0.21	
Medicare Company			34.22			0.51	
Social Security Company			146.32			2.17	
IN - Unemployment Company			0.00			0.20	
<b>Total Employer Taxes and Contributions</b>			<b>180.54</b>			<b>3.09</b>	

LAKE LEMON CONSERVANCY  
Payroll Summary  
November 2011

	JACOB, MORROW L		Mann, Hunter C		PATRICK, CAMPBELL		ROBERT, MADDEN E	
	Rate	Nov 11	Hours	Rate	Nov 11	Hours	Rate	Nov 11
<b>Employee Wages, Taxes and Adjustments</b>								
Gross Pay								
Salary		0.00			0.00			0.00
Hour Pay -6110		0.00			0.00			0.00
HOURLY PAY-6110		0.00			0.00			0.00
Reg Pay-6090		0.00	8	14.00	112.00			0.00
Reg. Pay-6070	10.00	45.00			0.00	5	9.50	47.50
Reg. Pay-6111		0.00			0.00			0.00
Reg. Pay-6112		0.00			0.00			0.00
Reg. Pay-6114		0.00			0.00			0.00
Reg. Pay 6113		0.00			0.00			0.00
<b>Total Gross Pay</b>		<b>45.00</b>	<b>8</b>		<b>112.00</b>	<b>5</b>		<b>47.50</b>
Deductions from Gross Pay								
Insurance		0.00			0.00			0.00
<b>Total Deductions from Gross Pay</b>		<b>0.00</b>			<b>0.00</b>			<b>0.00</b>
<b>Adjusted Gross Pay</b>		<b>45.00</b>	<b>8</b>		<b>112.00</b>	<b>5</b>		<b>47.50</b>
<b>Taxes Withheld</b>								
Federal Withholding		0.00			0.00			0.00
Medicare Employee		-0.65			-1.62			-0.68
Social Security Employee		-1.89			-4.70			-1.99
IN - Withholding		-1.53			-3.81			-1.62
Monroe Co.		-0.47			-1.17			-0.50
<b>Total Taxes Withheld</b>		<b>-4.54</b>			<b>-11.30</b>			<b>-4.79</b>
<b>Net Pay</b>		<b>40.46</b>	<b>8</b>		<b>100.70</b>	<b>5</b>		<b>42.71</b>
<b>Employer Taxes and Contributions</b>								
Federal Unemployment		0.27			0.67			0.29
Medicare Company		0.65			1.62			0.68
Social Security Company		2.79			6.94			2.95
IN - Unemployment Company		0.26			0.63			0.26
<b>Total Employer Taxes and Contributions</b>		<b>3.97</b>			<b>9.86</b>			<b>4.18</b>

**LAKE LEMON CONSERVANCY**  
**Payroll Summary**  
November 2011

	ROBER...		WARTHAN, LEVIR		TOTAL	
	Nov 11	Hours	Rate	Nov 11	Hours	Rate
<b>Employee Wages, Taxes and Adjustments</b>						
<b>Gross Pay</b>						
Salary	4,409.42		0.00			4,409.42
Hour Pay -6110	0.00		0.00		147.50	2,360.00
HOURLY PAY-6110	0.00		0.00		0.00	0.00
Reg Pay-6090	0.00		0.00		10.50	147.00
Reg. Pay-6070	0.00		0.00		9.50	92.50
Reg. Pay-6111	0.00		0.00		0.00	0.00
Reg. Pay-6112	0.00	82.5	32.00		82.50	2,640.00
Reg. Pay-6114	0.00		0.00		78.50	1,256.00
Reg. Pay 6113	0.00		0.00			0.00
<b>Total Gross Pay</b>	<b>4,409.42</b>	<b>82.5</b>	<b>2,640.00</b>		<b>328.50</b>	<b>10,904.92</b>
<b>Deductions from Gross Pay</b>						
Insurance	0.00		0.00			0.00
<b>Total Deductions from Gross Pay</b>	<b>0.00</b>		<b>0.00</b>			<b>0.00</b>
<b>Adjusted Gross Pay</b>	<b>4,409.42</b>	<b>82.5</b>	<b>2,640.00</b>		<b>328.50</b>	<b>10,904.92</b>
<b>Taxes Withheld</b>						
Federal Withholding	-504.00		-288.00			-1,067.00
Medicare Employee	-63.93		-38.28			-158.10
Social Security Employee	-185.19		-110.88			-457.99
IN - Withholding	-149.92		-89.76			-370.77
Monroe Co.	-45.86		-27.54			-113.51
<b>Total Taxes Withheld</b>	<b>-948.90</b>		<b>-554.46</b>			<b>-2,167.37</b>
<b>Net Pay</b>	<b>3,460.52</b>	<b>82.5</b>	<b>2,085.54</b>		<b>328.50</b>	<b>8,737.55</b>
<b>Employer Taxes and Contributions</b>						
Federal Unemployment	0.00		0.00			1.44
Medicare Company	63.93		38.28			158.10
Social Security Company	273.38		163.68			676.10
IN - Unemployment Company	0.00		0.00			1.35
<b>Total Employer Taxes and Contributions</b>	<b>337.31</b>		<b>201.96</b>			<b>836.99</b>

LAKE LEMON CONSERVANCY

Financial Statements

For the Period Ending

January 1, 2006 thru November 30, 2011

**(UNAUDITED)**

**Watkins Accounting  
113 E. 19<sup>th</sup> Street  
Bloomington, IN 47408**

LAKE LEMON CONSERVANCY

I have compiled the accompanying balance sheet for LAKE LEMON CONSERVANCY as of November 30, 2011 and the related statements of income for the period then ended, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statements of retained earnings and cash flows required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Shirley Watkins, CPA  
December 5, 2011

12/07/2011

**LAKE LEMON CONSERVANCY  
BALANCE SHEET  
November 30, 2011**

11:24:17 AM

ASSETS

CURRENT ASSETS

Petty Cash	\$	100.00
Peoples State Bank		54,754.80
Change Fund		200.00
CD's General Fund		181,008.85
CD's Cumulative Maint Fund		55,978.83
Cumulative Maint. Savings		<u>5,350.88</u>

TOTAL CURRENT ASSETS \$ 297,393.36

PROPERTY AND EQUIPMENT

Trucks	\$	110,251.25
Other		35,350.00
Boats		209,750.00
Other Fixed Assets		<u>99,501.66</u>

TOTAL PROPERTY AND EQUIPMENT \$ 454,852.91

TOTAL ASSETS \$ 752,246.27  
=====

12/07/2011

LAKE LEMON CONSERVANCY  
BALANCE SHEET  
November 30, 2011

11:24:17 AM

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Fica & Federal Taxes Payable	\$	2,517.29
State and Co. Withholding Pay.		<u>484.28</u>

TOTAL CURRENT LIABILITIES \$ 3,001.57

NON-CURRENT LIABILITIES

LONG-TERM DEBT NET OF CURRENT	\$	<u>150,476.66</u>
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TOTAL NON-CURRENT LIABILITIES \$ 150,476.66

EQUITY

General Fund	\$	569,950.09
Encumbered Fund		55.00
Cumulative Maintenance Fund		38,441.47
NET INCOME (LOSS)		<u>(9,678.52)</u>

TOTAL EQUITY \$ 598,768.04

TOTAL LIABILITIES AND EQUITY \$ 752,246.27  
=====

**LAKE LEMON CONSERVANCY  
INCOME STATEMENT  
For The Period**

	<b>November 01, 2011 To <u>November 30, 2011</u></b>	<b>January 01, 2011 To <u>December 31, 2011</u></b>
<b>SALES</b>		
Watercraft Permits	\$ 2,821.00	\$ 100,773.00
Launch Fees	297.00	17,819.00
Marina & Club Fees	0.00	9,012.50
Sublease & Lake Access Fees	0.00	26,885.00
Property Tax - Brown Co.	0.00	41,565.35
Property Tax - Monroe Co.	0.00	109,546.61
Interest	83.75	2,306.84
Grants & Donations	10.00	6,391.90
Fishing Tournament	0.00	850.00
Park Reservations	0.00	3,900.00
Park Admission Fees	0.00	30,521.00
Other	0.00	117.21
Dredging/Rip-Rap Income	<u>2,988.38</u>	<u>2,988.38</u>
<b>Total SALES</b>	<b>\$ <u>6,200.13</u></b>	<b>\$ <u>352,676.79</u></b>
<b>Total GROSS PROFIT</b>	<b>\$ 6,200.13</b>	<b>\$ 352,676.79</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>		
Manager	\$ 4,409.42	\$ 48,503.62
Fica	834.20	9,990.31
State Unemployment Tax	0.00	310.69
Retirement	0.00	7,231.14
Health Insurance	1,215.14	13,058.06
Life Insurance	0.00	1,263.00
Gate Attendant	92.50	14,237.64
Park Maintenance Technician	147.00	2,775.50
Lake Patrol	0.00	4,359.00
Lake Biologist	2,360.00	16,692.50
Dredger	0.00	17,792.00
Dredger (other)	2,640.00	12,800.00
Assistant Dredger	0.00	7,840.00
Assistant Dredger (Other)	1,256.00	5,592.00
Season & Launch Permits	0.00	1,148.33
Daily Permits	0.00	294.24
Receipt/Tickets Books	0.00	344.89
Printer, Copier & Computer Sup	82.49	771.13
Miscellaneous-Other	181.92	1,324.30
Postage	76.12	1,228.57

**LAKE LEMON CONSERVANCY  
INCOME STATEMENT  
For The Period**

	<b>November 01, 2011 To <u>November 30, 2011</u></b>	<b>January 01, 2011 To <u>December 31, 2011</u></b>
General Business Supplies	\$ 20.46	\$ 376.62
Regular Gas	0.00	4,923.91
Diesel	0.00	12,171.88
Building & Grounds	45.64	3,141.63
Boat/Weed Harvester/Truck	146.64	838.65
Dredging Supplies	201.17	7,384.26
Rip Rap/Erosion Control	14,376.79	14,922.69
Radio/Communication Equipment	0.00	590.00
Signs & Nautical Markers	0.00	2,020.87
Accounting Services	450.00	4,950.00
Grass	0.00	10,875.00
Attorney	436.68	6,901.68
Consulting Engineer	0.00	100.00
Other Prof/Secretarial Service	0.00	446.60
Phone, LDT, Pager, E-Mail	299.77	3,333.66
Subscriptions	0.00	228.40
Newsletter	0.00	772.14
Ads	30.28	295.92
Other	15.31	1,257.61
Insurance	0.00	42,796.00
Electric	401.95	5,465.75
Water	37.79	544.14
Trash	123.09	1,040.82
Port- O-Lets	0.00	608.00
Pump Holding Tank	0.00	175.00
Building & Grounds	10.00	5,492.00
Boat	423.55	2,140.55
Dredging Equipment Maintenance	10.00	3,931.60
Equipment Rental	571.00	1,389.50
Water Testing	0.00	3,791.00
Lake Weed Treatment	0.00	15,185.00
Contingency Funds 10%	0.00	100.00
6% Marina Permit Sales	135.18	2,146.26
Dam/Spillway Inspection	0.00	222.50
Disposal Site Preparation	0.00	10,991.68
Debt Service (Dredging Equip.)	0.00	7,759.93
Other Services and Charges	0.00	1,512.14
Fireworks	0.00	6,500.00
Ramp Repairs	0.00	5,575.00
Patrol Boat	<u>0.00</u>	<u>1,900.00</u>

**LAKE LEMON CONSERVANCY  
INCOME STATEMENT  
For The Period**

	<u>November 01, 2011 To November 30, 2011</u>	<u>January 01, 2011 To December 31, 2011</u>
Total GENERAL & ADMINISTRATIVE	\$ <u>31,030.09</u>	\$ <u>362,355.31</u>
Total NET OPERATING INCOME (LOSS)	\$ <u>( 24,829.96)</u>	\$ <u>( 9,678.52)</u>
NET INCOME (LOSS) BEFORE TAX	\$ <u>( 24,829.96)</u>	\$ <u>( 9,678.52)</u>
NET INCOME (LOSS)	\$ <u>( 24,829.96)</u> =====	\$ <u>( 9,678.52)</u> =====

**LAKE LEMON CONSERVANCY DISTRICT  
INCOME OVER EXPENDITURES SUMMARY  
GENERAL FUND**

For the One Month Ended November 30, 2011

	CURRENT MONTH	2011 ACTUAL	2011 BUDGET	Positive (Negative) Budget Variance
<b>REVENUES</b>				
4000 Watercraft Permits	\$ 2,821.00	100,773.00	\$ 98,000.00	\$ 2,773.00
4010 Launch Fees	297.00	17,819.00	14,500.00	3,319.00
4020 Marina & Club Fees	-	9,012.50	8,000.00	1,012.50
4030 Sublease & Lake Access Fees	-	26,885.00	25,000.00	1,885.00
4040 Property Tax - Brown Co.	-	41,565.35	50,000.00	(8,434.65)
4050 Property Tax - Monroe Co.	-	109,546.61	200,000.00	(90,453.39)
4060 Interest	83.75	2,306.84	500.00	1,806.84
4070 Grants & Donations	10.00	6,391.90	5,800.00	591.90
4080 Fishing Tournament	-	850.00	700.00	150.00
4090 Park Reservations	-	3,900.00	2,500.00	1,400.00
4100 Park Admission Fees	-	30,521.00	22,000.00	8,521.00
4110 Concessions	-	-	-	-
4120 Other	-	117.21	-	117.21
4130 Dredging/Rip-Rap Income	2,988.38	2,988.38	10,000.00	(7,011.62)
4140 Dredging Equipment Loan Proceeds	-	-	-	-
<b>TOTAL REVENUES</b>	<b>6,200.13</b>	<b>352,676.79</b>	<b>437,000.00</b>	<b>(84,323.21)</b>
<b>EXPENDITURES</b>				
<b>WAGES &amp; BENEFITS</b>				
<b>SALARIES &amp; BENEFITS</b>				
6000 Manager	4,409.42	48,503.62	52,913.00	4,409.38
6010 FICA	834.20	9,990.31	9,150.00	(840.31)
6020 State Unemployment Tax	-	310.69	588.00	277.31
6030 Retirement	-	7,231.14	7,098.00	(133.14)
6040 Health Insurance	1,215.14	13,058.06	14,000.00	941.94
6050 Life Insurance	-	1,263.00	1,265.00	2.00
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>6,458.76</b>	<b>80,356.82</b>	<b>85,014.00</b>	<b>4,657.18</b>
<b>HOURLY WAGES</b>				
6070 Gate Keeper	92.50	14,237.64	15,000.00	762.36
6080 Seasonal Labor	-	-	-	-
6090 Park Maintenance Technician	147.00	2,775.50	5,600.00	2,824.50
6100 Lake Patrol	-	4,359.00	4,800.00	441.00
6110 Lake Biologist	2,360.00	16,692.50	12,500.00	(4,192.50)
6111 Dredger	-	17,792.00	16,000.00	(1,792.00)
6112 Dredger(Other)	2,640.00	12,800.00	3,200.00	(9,600.00)
6113 Assistant Dredger	-	7,840.00	8,000.00	160.00
6114 Assistant Dredger(Other)	1,256.00	5,592.00	1,600.00	(3,992.00)
<b>TOTAL HOURLY WAGES</b>	<b>6,485.50</b>	<b>82,068.64</b>	<b>66,700.00</b>	<b>(15,388.64)</b>
<b>GRAND TOTAL WAGES &amp; BENEFITS</b>	<b>12,954.26</b>	<b>162,445.46</b>	<b>151,714.00</b>	<b>(10,731.46)</b>
<b>SUPPLIES</b>				
<b>OFFICE SUPPLIES</b>				
6120 Season & Launch Permits	-	1,148.33	1,000.00	(148.33)
6130 Daily Permits	-	294.24	200.00	(94.24)
6140 Receipt/Ticket Books	-	344.89	300.00	(44.89)
6150 Checks	-	-	200.00	200.00
6160 Printer, Copier & Computer Sup	82.49	771.13	500.00	(271.13)
6170 Miscellaneous/Other	181.92	1,324.30	800.00	(524.30)
6180 Postage	76.12	1,228.57	1,500.00	271.43
6190 General Business Supplies	20.46	376.62	500.00	123.38
<b>TOTAL OFFICE SUPPLIES</b>	<b>360.99</b>	<b>5,488.08</b>	<b>5,000.00</b>	<b>(488.08)</b>
<b>OPERATING SUPPLIES</b>				
6200 Regular Gas	-	4,923.91	3,500.00	(1,423.91)
6210 Diesel, Oil, Grease	-	12,171.88	10,000.00	(2,171.88)
6220 Janitorial Supplies	-	-	-	-
6230 Medical Supplies	-	-	-	-
<b>TOTAL OPERATING SUPPLIES</b>	<b>-</b>	<b>17,095.79</b>	<b>13,500.00</b>	<b>(3,595.79)</b>
<b>REPAIR &amp; MAINTENANCE SUPPLIES</b>				
6240 Building & Grounds	45.64	3,141.63	3,000.00	(141.63)
6250 Boats, Trucks	146.64	838.65	2,000.00	1,161.35
6251 Dredging Supplies	201.17	7,384.26	4,000.00	(3,384.26)
6252 Rip Rap/Erosion Control	14,376.79	14,922.69	10,000.00	(4,922.69)
<b>TOTAL REPAIR &amp; MAINT SUPPLIES</b>	<b>14,770.24</b>	<b>26,287.23</b>	<b>19,000.00</b>	<b>(7,287.23)</b>

**LAKE LEMON CONSERVANCY DISTRICT  
INCOME OVER EXPENDITURES SUMMARY  
GENERAL FUND  
For the One Month Ended November 30, 2011**

	CURRENT MONTH	2011 ACTUAL	2011 BUDGET	Positive (Negative) Budget Variance
<b>OTHER SUPPLIES</b>				
6270 Boat Equipment	-	-	300.00	300.00
6280 Radio Equipment	-	590.00	500.00	(90.00)
6290 Signs & Nautical Markers	-	2,020.87	1,800.00	(220.87)
<b>TOTAL OTHER SUPPLIES</b>	<b>-</b>	<b>2,610.87</b>	<b>2,600.00</b>	<b>(10.87)</b>
<b>GRAND TOTAL SUPPLIES</b>	<b>15,131.23</b>	<b>51,481.97</b>	<b>40,100.00</b>	<b>(11,381.97)</b>
<b>SERVICES &amp; OTHER CHARGES</b>				
<b>PROFESSIONAL SERVICES</b>				
6300 Accounting Services	450.00	4,950.00	5,400.00	450.00
6310 Grass	-	10,875.00	18,000.00	7,125.00
6320 Attorney	436.68	6,901.68	7,000.00	98.32
6325 Fish Management Survey	-	-	-	-
6330 Consulting Engineers	-	100.00	14,000.00	13,900.00
6350 Other Services	-	446.60	500.00	53.40
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>886.68</b>	<b>23,273.28</b>	<b>44,900.00</b>	<b>21,626.72</b>
<b>COMMUNICATION &amp; TRANSPORTATION</b>				
6370 Phone, LDT, Pager, Voice Mail	299.77	3,333.66	3,400.00	66.34
6380 Travel	-	-	200.00	200.00
6390 Hotel	-	-	200.00	200.00
6400 Meals	-	-	100.00	100.00
6410 Subscriptions/Memberships	-	228.40	300.00	71.60
<b>TOTAL COMMUNICATION &amp; TRANSPORTATION</b>	<b>299.77</b>	<b>3,562.06</b>	<b>4,200.00</b>	<b>637.94</b>
<b>PRINTING &amp; ADVERTISING</b>				
6420 Newsletter	-	772.14	800.00	27.86
6430 Ads(Legal Notices)	30.28	295.92	300.00	4.08
6440 Ballots & Other Printing	15.31	1,257.61	1,500.00	242.39
<b>TOTAL PRINTING &amp; ADVERTISING</b>	<b>45.59</b>	<b>2,325.67</b>	<b>2,600.00</b>	<b>274.33</b>
<b>INSURANCE</b>				
6450 Liab, Bldg, Equip, Work Comp	-	42,796.00	35,000.00	(7,796.00)
<b>TOTAL INSURANCE</b>	<b>-</b>	<b>42,796.00</b>	<b>35,000.00</b>	<b>(7,796.00)</b>

**LAKE LEMON CONSERVANCY DISTRICT  
INCOME OVER EXPENDITURES SUMMARY  
GENERAL FUND  
For the One Month Ended November 30, 2011**

	CURRENT MONTH	2011 ACTUAL	2011 BUDGET	Positive (Negative) Budget Variance
<b>UTILITY SERVICES</b>				
6460 Electric	401.95	5,465.75	5,000.00	(465.75)
6470 Water	37.79	544.14	600.00	55.86
6480 Trash	123.09	1,040.82	1,000.00	(40.82)
6490 Port-O-Lets	-	608.00	2,400.00	1,792.00
6500 Pump Holding Tank	-	175.00	800.00	625.00
<b>TOTAL UTILITY SERVICES</b>	<b>562.83</b>	<b>7,833.71</b>	<b>9,800.00</b>	<b>1,966.29</b>
<b>REPAIR &amp; MAINTENANCE</b>				
6510 Building & Grounds	10.00	5,492.00	4,500.00	(992.00)
6520 Boat & Harvester	423.55	2,140.55	1,000.00	(1,140.55)
6530 Truck	-	-	1,500.00	1,500.00
6540 Sluice Gate Inspection	-	-	-	-
6541 Dredging Equipment	10.00	3,931.60	7,000.00	3,068.40
6542 Equipment Rental	571.00	1,389.50	3,500.00	2,110.50
<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<b>1,014.55</b>	<b>12,953.65</b>	<b>17,500.00</b>	<b>4,546.35</b>
<b>DEBT SERVICE</b>				
6550 Operating Loan	-	-	-	-
<b>TOTAL DEBT SERVICE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER SERVICES &amp; CHARGES</b>				
6560 Water Testing	-	3,791.00	3,800.00	9.00
6570 Lake Weed Treatment	-	15,185.00	60,000.00	44,815.00
6580 Erosion Control/Matching Funds	-	-	-	-
6590 Contingency Funds 10%	-	100.00	10,000.00	9,900.00
6600 6% Marina Permit Sales	135.18	2,146.26	2,300.00	153.74
6610 Cumulative Maintenance Fund	-	-	5,000.00	5,000.00
6620 Dam/Spillway Inspection	-	222.50	-	(222.50)
6630 Spillway Repairs (Cum Maint Fund)	-	-	1,500.00	1,500.00
6640 Soil Testing IDEM	-	-	-	-
6660 Dredging Engineering	-	-	-	-
6661 Disposal Site Preparation	-	10,991.68	30,000.00	19,008.32
6662 Debt Service - Dredging Loan	-	38,240.07	46,000.00	7,759.93
6663 Silt Container, Barge Assembly etc	-	-	-	-
6670 Debt Service (Dredging Loan-Int.)	-	7,759.93	-	(7,759.93)
6680 Other Services and Charges	-	1,512.14	3,000.00	1,487.86
6681 Fireworks	-	6,500.00	7,000.00	500.00
6682 Ramp Repairs	-	5,575.00	6,000.00	425.00
<b>TOTAL OTHER SERVICE &amp; CHGS</b>	<b>135.18</b>	<b>92,023.58</b>	<b>174,600.00</b>	<b>82,576.42</b>
<b>GRAND TOTAL SERVICES &amp; CHARGES</b>	<b>2,944.80</b>	<b>184,767.95</b>	<b>288,600.00</b>	<b>103,832.05</b>
<b>OTHER CAPITAL OUTLAYS</b>				
<b>MACHINERY &amp; EQUIPMENT</b>				
6690 Office Equipment	-	-	0.00	-
6700 Computer Equip.	-	-	0.00	-
6701 Barge	-	-	0.00	-
6702 Push Boat	-	-	0.00	-
6703 Excavator & Buckets	-	7,350.00	0.00	(7,350.00)
6704 Off Road Truck	-	-	0.00	-
6705 Utility Truck	-	-	0.00	-
6706 Bulldozer	28,000.00	28,000.00	0.00	(28,000.00)
6710 Boat Dock	-	-	-	-
6720 Utility Vehicle	-	-	-	-
6730 Patrol Boat	-	1,900.00	-	(1,900.00)
<b>TOTAL MACHINERY &amp; EQUIPMENT</b>	<b>28,000.00</b>	<b>37,250.00</b>	<b>-</b>	<b>(37,250.00)</b>
<b>OTHER CAPITAL OUTLAYS</b>				
6730 Patrol Boat/Trailer	-	-	-	-
6740 Weed Harvester	-	-	-	-
6750 Truck Payments 12 mos.	-	-	-	-
6760 Other Capital Outlays	-	-	-	-
<b>TOTAL OTHER CAPITAL OUTLAYS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL CAPITAL EXPENDITURES</b>	<b>28,000.00</b>	<b>37,250.00</b>	<b>-</b>	<b>(37,250.00)</b>
<b>TOTAL EXPENDITURES BUDGET</b>	<b>59,030.09</b>	<b>435,945.38</b>	<b>480,414.00</b>	<b>44,468.62</b>
<b>Excess Expenditures over Revenue</b>	<b>\$ (52,829.96)</b>	<b>\$ (83,268.59)</b>	<b>\$ (43,414.00)</b>	<b>\$ (39,854.59)</b>

**Motion to Transfer Funds  
2011 LLCDC Budget  
12/21/11**

Transfer (\$44,975.00): \$44,775.00 from account 6570 (Lake Weed Treatment) and \$200.00 from account 6270 (Boat Supplies) to:

Account Number	Account Title	Transfer Amount
6703	Excavator & Buckets	\$7,350.00
6706	Bulldozer	\$28,000.00
6730	Patrol Boat	\$1,900.00
6620	Dam/Spillway Inspection	\$230.00
6510	Building/Grounds Maintenance	\$1,600.00
6480	Trash Services	\$60.00
6280	Radio Equipment	\$100.00
6240	Building/Grounds Supplies	\$160.00
6210	Diesel Fuel	\$2,180.00
6200	Regular Fuel	\$1,500.00
6410	Subscriptions/Memberships	\$25.00
6190	General Business Supplies	\$10.00
6320	Attorney	\$200.00
6030	Retirement (PERF)	\$150.00
6130	Daily Permits	\$100.00
6140	Receipt/Ticket Books	\$50.00
6520	Boat Repairs	\$1,360.00
<b>TOTAL</b>		<b>\$44,975.00</b>

Transfer \$7,759.93 from account 6662 (Debt Service- Dredging Loan) to:

Account Number	Account Title	Transfer Amount
6670	Debt Service- Dredging Loan Interest	\$7,759.93

Transfer \$9,755.00 from account 6590 (Contingency Funds) to:

Account Number	Account Title	Transfer Amount
6450	Liability Insurance	\$7,800.00
6040	Health Insurance	\$300.00
6120	Season Launch Permits	\$150.00
6160	Printer/Copier, Computer Supplies	\$650.00
6170	Miscellaneous Supplies	\$625.00
6290	Signs/Nautical Markers	\$230.00
<b>TOTAL</b>		<b>\$9,755.00</b>

Transfer (\$8,350.00): \$7,100.00 from account 6310 (Grass) and \$1,250.00 from account 6680 (Other Services & Charges) to:

Account Number	Account Title	Transfer Amount
6251	Dredging Supplies	\$3,400.00
6252	Rip-Rap/Erosion Control	\$4,950.00
<b>TOTAL</b>		<b>\$8,350.00</b>

Transfer (\$24,200.00): \$12,200.00 from account 6330 (Consulting Engineer) and \$12,000.00 from account 6661 (Disposal Site Preparation) to:

Account Number	Account Title	Transfer Amount
6010	FICA	\$2,000.00
6110	Lake Biologist	\$5,800.00
6111	Dredger	\$2,000.00
6112	Dredger (other)	\$10,200.00
6113	Ass't. Dredger (other)	\$4,200.00
<b>TOTAL</b>		<b>\$24,200.00</b>

Transfer \$1,300.00 from account 6630 (Dam/Spillway Repairs) to:

Account Number	Account Title	Transfer Amount
6370	Phone, LDT, Cable	\$300.00
6460	Electrical	\$1,000.00
<b>TOTAL</b>		<b>\$1,300.00</b>

**Lake Lemon Conservancy District**  
**PREMIUM SUMMARY COMPARISON**

	2009	2010	2011	2012
General Liability	\$17,065	\$18,536	\$20,041	\$18,843
Commercial Property	\$619	\$692	\$719	\$698
Inland Marine	\$236	\$3,620	\$5,248	\$4,896
Crime-Position Bond	\$275	\$275	\$275	\$275
Commercial Auto	\$741	\$1,382	\$1,782	\$1,718
Worker's Compensation	\$1,539	\$2,650	\$3,362	\$4,209
Commercial Umbrella	\$7,209	\$7,137	\$7,137	\$7,137
Directors & Officers Liability	<u>\$1,107</u>	<u>\$1,107</u>	<u>\$1,240</u>	<u>\$1,116</u>
<b>Total</b>	<b>\$31,006</b>	<b>\$35,399</b>	<b>\$39,804</b>	<b>\$38,892</b>

**NOTES:**

1. Dredging operations and equipment was added 4/30/10, therefore the premium was pro-rated in 2010. 2011 reflects a full-year coverages for the equipment and operations.



*Lake Lemon Conservancy District*

**RESOLUTION 12-11-08**

The Board of Directors of the Lake Lemon Conservancy District (the "District") hereby adopts the following Resolutions as resolutions and acts of the Directors of the District. This Resolution will be filed with the records of the District as the duly authorized action of the Board of Directors at a meeting duly called.

WHEREAS, the Board duly approved its 2011 Annual Budget by Resolution 10-10-02 for 2011 Annual Budget on the 20<sup>th</sup> day of October, 2010;

WHEREAS, the Board has elected to conduct banking with The Peoples State Bank;

WHEREAS, the Directors have determined that it is in the best interest of the LLCD to set forth certain requirements regarding Certificates of Deposit held in the name of the District and establish a separate savings account for deposit of accumulated interest earnings; and,

WHEREAS, the Board has previously approved the acquisition of a Certificate of Deposit in the event that excess funds remained in the General Operating Fund at the close of the 2011 Budget Year;

NOW THEREFORE, it is hereby resolved by this Board of Directors as follows:

IT IS RESOLVED, that the District does hereby sets for the requirement that any action taken with regard to a Certificate of Deposit and Savings Account held by the District, regardless of the institution through which the Certificate is acquired, shall require the signature of at least two (2) of the following three (3) persons: 1. The Treasurer of the Board, currently Dennis Friesel; 2. The LLCD Manager, currently Robert Madden; and/or 3. The Financial Clerk appointed by the Board, currently Shirley Watkins.

IT IS FURTHER RESOLVED that the Board hereby authorizes the following action:

1. A savings account shall be opened at The Peoples State Bank, in the name of the District, which account shall be used for the purpose of depositing interest accumulated on the Cumulative Maintenance Fund Certificates of Deposit, and;
2. As a result of additional funds available in the General Operating Fund at the close of the 2011 Budget year, pursuant to the prior decision of the Board, the District shall acquire a Certificate of Deposit in the amount of Five Thousand Dollars and no cents (\$5,000.00) at The Peoples State Bank.

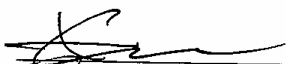
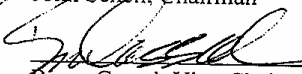


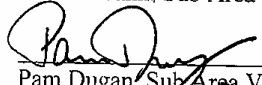

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Lake Lemon Conservancy District

IT IS FURTHER RESOLVED, that any prior decisions and/or resolutions of this Board of Directors which are inconsistent with the Resolution adopted hereby, shall be null and void and this Resolution shall supersede any prior resolutions to the extent not inconsistent herewith.

ADOPTED BY THE FOLLOWING VOTE THIS 21<sup>ST</sup> DAY OF DECEMBER 2011:

<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
 John Schelt, Chairman	_____	_____
 Bruce Cassal, Vice-Chair	_____	_____
 Dennis Friesel, Treasurer	_____	_____
_____ Tim Speck, Sub Area II Director	_____	_____
 Martin Mann, Sub Area III Director	_____	_____
 Pam Dugan, Sub Area VI Director	_____	_____
 Tina Thrasher, Sub Area VII Director	_____	_____

ATTEST:   
LLCD Board Recorder  
339727/11820

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*Lake Lemon Conservancy District*

2011 Final Financial Summary of LLCD Dredging (Sediment Removal)

<b>Personnel Costs</b>	<b>Actual 2011</b>	<b>Budgeted 2011</b>
Dredger 556 Hours @ \$32/Hr.	\$17,792.00	\$16,000.00
Push Boat/Truck Operator 490 Hours @ \$16/Hr.	\$7,840.00	\$8,000.00
Benefits (FICA/SUTA)	\$2,114.85	\$1,990.00
<b>Total Personnel</b>	<b>\$27,746.85</b>	<b>\$25,990.00</b>
<b>Difference (\$)</b>	<b>(+\$1,756.85)</b>	

<b>Supply Costs</b>	<b>Actual 2011</b>	<b>Budgeted 2011</b>
Diesel Fuel	\$12,171.88	\$10,000.00
Dredging Supplies	\$7,384.26	\$4,000.00
<b>Total Supply Cost</b>	<b>\$19,556.14</b>	<b>\$14,000.00</b>
<b>Difference (\$)</b>	<b>(+\$5,556.14)</b>	

<b>Services &amp; Charges</b>	<b>Actual 2011</b>	<b>Budgeted 2011</b>
Insurance	\$9,142.00	\$9,142.00
Repair/Maintenance & Equipment Rental	\$5,591.10	\$10,500.00
Loan Service	\$46,000.00	\$46,000.00
<b>Total Services &amp; Charges</b>	<b>\$60,733.10</b>	<b>\$65,642.00</b>
<b>Difference (\$)</b>	<b>(-\$4,908.90)</b>	

<b>Grand Total</b>	<b>Actual 2011</b>	<b>Budgeted 2011</b>
	<b>\$ 108,036.09</b>	<b>\$105,632.00</b>
<b>Grand Total Difference + \$2,404.09</b>		

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