

Cultus Lake Park Board Financials						
Income Statements, Audited						
	Restated					
	2003	2004	2005	2006	2007	2008
Revenues:						
Sunnyside Campground	\$ 1,024,508	\$ 1,179,027	\$ 1,294,800	\$ 1,451,936	\$ 1,541,332	\$ 1,557,469
Residential leases	372,369	403,121	471,830	504,109	560,758	533,578
Vedder River Campground	264,441	265,189	269,805	315,906	346,976	368,464
Commercial leases	236,822	247,297	275,214	277,686	692,778	399,160
Other	89,602	124,620	55,360	139,758	96,648	92,085
Land sales	-	-	-	-	50,000	-
Lease lot sales	117,000	115,000	-	-	-	-
Cabin Rentals	-	-	39,619	59,413	65,770	80,125
Motel	45,048	50,900	-	-	-	-
Interest earned	39,936	37,962	47,296	53,123	47,957	39,716
Total Revenues:	2,189,726	2,423,116	2,453,924	2,801,931	3,402,219	3,070,597
Expenditures:						
Advertising and promotion	\$ 32,567	\$ 27,871	\$ 34,125	\$ 38,030	\$ 40,358	\$ 45,177
Bad debts (recovery)	17,166	(6,946)	(3,717)	1,152	150	3,644
Bank charges and interest	21,772	24,783	29,421	34,937	42,857	52,262
Commissioners indemnities	37,996	43,239	43,239	51,867	52,268	57,664
Commissions	5,805	5,000	-	-	-	-
Community Policing	-	-	10,000	10,000	10,000	10,000
Donations and grants	10,774	23,120	1,220	763	2,020	694
Grounds maintenance	23,054	22,404	25,411	33,589	26,185	39,952
Information Systems	-	-	-	23,311	49,734	65,528
Inspections, permits and fees	10,258	14,416	19,050	14,467	13,211	13,653
Insurance	56,601	64,541	66,429	75,807	87,627	109,131
Janitorial	61,504	52,107	79,694	21,815	21,356	41,027
Milfoil	-	-	-	44,999	-	-
Office, telephone and sundry	64,727	75,090	74,633	83,391	94,363	114,155
Professional fees	75,574	72,568	91,900	43,399	48,210	74,130
Repairs and maintenance	96,081	111,467	114,259	144,012	146,395	146,752
Roads and parking	24,168	18,488	18,889	21,925	23,052	27,654
Security	3,681	4,046	6,293	4,337	4,289	7,049
Septic and water systems	20,845	17,810	20,259	18,203	20,145	27,557
Travel and conferences	11,662	6,201	6,996	8,678	14,632	7,961
Utilities	113,467	120,152	115,325	136,676	130,211	134,689
Wages and benefits	1,202,436	1,269,025	1,305,739	1,503,570	1,641,332	1,843,281
Waste disposal	86,208	63,005	65,599	81,262	115,279	99,744
Waterfront maintenance	17,305	5,398	3,237	5,473	4,252	8,586
Total Expenditures:	1,993,651	2,033,785	2,128,001	2,401,663	2,587,926	2,930,290
Net operating revenue:	196,075	389,331	325,923	400,268	814,293	140,307
Capital Expenditures:						
From operations	26,046	23,594	3,535	63,301	27,190	103,581
From reserves	144,187	82,603	231,101	461,513	823,377	809,044
Total Capital Expenditures:	170,233	106,197	234,636	524,814	850,567	912,625
Proceeds on disposal of capital assets	-	-	-	-	-	5,950
Change in Financial Equity:	25,842	283,134	91,287	(124,546)	(36,274)	(766,368)
Financial equity, beginning of year:						
As previously stated	307,937	341,239	599,866	691,153	566,607	530,333
Correction of prior years' figures	(17,047)	(24,507)	-	-	-	-
As restated	290,890	316,732	599,866	691,153	566,607	530,333
Financial Equity, end of year:	\$ 316,732	\$ 599,866	\$ 691,153	\$ 566,607	\$ 530,333	\$ (236,035)

Cultus Lake Park Board Financials						
Balance Sheet, Audited						
	Restated					
	2003	2004	2005	2006	2007	2008
Assets						
Current Assets						
Cash	\$ 192,762	\$ 90,635	\$ 172,442	\$ 41,193	\$ 209,449	\$ 31,135
Short-term Investments	419,556	1,155,026	360,209	344,572	466,824	25,414
Accounts receivable	24,424	43,828	71,713	159,823	147,635	99,104
Prepaid expenses	31,031	31,881	31,440	45,185	53,670	59,559
Total Current Assets:	667,773	1,321,370	635,804	590,773	877,578	215,212
Long-term investments	406,549	-	-	253,332	140,756	300,000
Restricted investments	-	-	797,745	478,558	391,152	359,132
Long-term receivable	-	-	-	33,323	94,992	51,662
Capital assets	699,683	688,806	802,952	1,152,017	1,746,817	2,292,551
Total Assets:	\$ 1,774,005	\$ 2,010,176	\$ 2,236,501	\$ 2,508,003	\$ 3,251,295	\$ 3,218,557
Liabilities						
Current liabilities:						
Accounts payable and deposits	\$ 187,223	\$ 152,256	\$ 172,997	\$ 209,445	\$ 222,317	\$ 294,046
Deferred revenue	108,391	107,272	107,423	117,958	187,627	219,944
Total Current liabilities:	295,614	259,528	280,420	327,403	409,944	513,990
Funds held in trust	-	-	-	-	102,225	186,075
Landfill closure liability	461,976	461,976	461,976	461,976	461,976	461,976
Total Liabilities:	757,590	721,504	742,396	789,379	974,145	1,162,041
Equity						
Financial equity:						
Appropriated to Reserve Accounts	560,965	832,877	797,745	478,558	(60,550)	(210,341)
Unappropriated	(244,233)	(233,011)	(106,592)	88,049	590,883	(25,694)
Total Financial equity:	316,732	599,866	691,153	566,607	530,333	(236,035)
Equity in capital assets	699,683	688,806	802,952	1,152,017	1,746,817	2,292,551
Total Equity	1,016,415	1,288,672	1,494,105	1,718,624	2,277,150	2,056,516
Total Liabilities and Equity	\$ 1,774,005	\$ 2,010,176	\$ 2,236,501	\$ 2,508,003	\$ 3,251,295	\$ 3,218,557