

Waterford Farm #1 Drainage District

Racine County

ANNUAL REPORT

The Racine County Drainage Board submits the following annual report for the above identified drainage district for the 12 months period: 9/1/12 through 8/31/13.

I. Financial Statement

	DEBTS	CREDITS
Starting Balance as of 9/1/12 per prior year report		\$39,171.44
Adjustments to prior reported balance*		\$3.35
Corrected 9/1/12 starting balance		\$39,174.79
Current Assessments Collected		\$33,764.67
Interest on Deposits		\$21.51
Draws on Loan		\$0.00
Other receipts - Special Assessment Letters		\$300.00
TOTAL OF ALL RECEIPTS		\$34,086.18
Amounts Paid out for District Activities	\$21,242.81	
Amounts Paid Out to Repay Loans or Bonds	\$38,073.14	
TOTAL OF ALL EXPENDITURES	\$59,315.95	
NET INCOME (LOSS)		(\$25,229.77)
Ending Balance on 8/31/13 (Receipts minus expenditures):		\$13,945.02
Accounts Payable		
Unpaid Principal and Accrued Interest on Loan(s)		
Uncollected Assessments, not included above:	\$44,221.73	

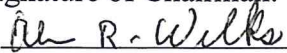
II. The following bonds have been issued or paid during the proceeding 12 months.
None

III. The following work has been performed during the proceeding year:

- A. Project Description: General maintenance & repairs
- B. Location of Project: N.A.
- C. Cost of Project: N.A.

Inspection Report: See attached inspection report form

I certify that the information contained in this annual report is true.

Signature of Chairman: 	Date: <u>11/13/2013</u>
Name of Chairman: Alvin R. Wilks	

Waterford Farm #1 Drainage District

Expenditures for District Activities:

Spraying & Debrushing	\$0.00
Engineering	\$0.00
Repairs	\$0.00
Insurance for Board	\$513.60
Legal & Administrative Fees	\$12,894.79
Legal: \$1,500	
Admin: \$11,310.35	
Costs: \$84.44	
Pumping	\$6,362.48
Commissioner Fees	\$1,471.94
WI Drainage Dues	\$0.00
Beaver Removal	\$0.00
TOTAL:	\$21,242.81

Assets as of 8/31/13:

Community State Bank	
Regular Checking	\$13,945.02
TOTAL:	\$13,945.02

Uncollected Assessments as of 8/31/13:

\$44,221.73

TOTAL OF ASSETS, LIABILITIES & UNCOLLECTED ASSESSMENTS AS OF 8/31/13

Assets on Hand	\$13,945.02
Outstanding Debts - Loans	\$0.00
Uncollected Assessments*	\$44,221.73
TOTAL:	\$58,166.75

* Assessed 2011-2013; 2013 still outstanding

RACINE COUNTY'S INSPECTION REPORT

1. Type of Inspection: Annual Major Storm Site

2. Date of Inspection: Multiple Dates - Spring + Summer 2013

3. Drainage District Name or Number: Waterford Farm #1

4. Location of Damage or Complaint: T _____ N _____ R _____ E Section _____

5. Name of person(s) making complaint or accompanying the Inspection:
Alan + Greg

6. Description of Damage (if any):
Hwy 36 Have issues with broken tiles
North of 164 + 36 intersection - Bad Tiles/collapsed
Main + Hwy 36 issues with tiles + culvert under 36
Debrushing will be needed in town of Waterford area

7. Repairs Proposed or Action to be Taken by Board:
Work with state on tiles under 36 + 164 in our
Corridor.
Fix tiles when needed + consider rerouting to
the storm water facilities of the Village of Waterford

8. Inspector(s):
Print Name: Alan Tasperson
Signature: [Signature]
Print Name: Greg Foal
Signature: [Signature]