

**Big Whitefish Lake Association**  
**Treasurer's Report**  
**1/13/25 Board of Directors' Meeting**

<b>1</b>	<b>Cash Balances</b> Chase checking account \$40,308 and Chase savings account \$2,478 for a total of \$42,786.					
<b>2</b>	<b>Revenue review</b>	<b>Budget</b>	<b>Thru 1/13/25</b>		<b>% of Budget</b>	
	Dues payments to date:	207	50	\$ 10,000	24.2% <\$200 per member	
	Additional Directories to date:	30	8	\$ 80	26.7%	
	Directory & Website Advertising	\$5,000		\$ -	0.0%	
	Hillis restoration	\$8,000		\$ 1,090	13.6%	
	Rebate on Apparel Sales	\$1,200		\$ -	0.0%	
			Ttl>	<u>\$ 11,170</u>		
<b>3</b>	<b>Review of Cash Disbursements since last meeting (11/4/24)</b>					
	Date	Check Number	Payable To	Genl Fund Amount	Property Fund Amount	Description
	11/7/24	Billpay	Schultz Septic	\$ 150.00		Porta jon rental, October
	11/27/24	2763	Mike Dazy	\$ 100.00		Chain at courts
	11/27/24	Debit	USPS	\$ 14.60		Stamps
			Nov., 2024 Total	\$ 264.60	\$ -	
	12/4/24	2764	Pierson Township	\$ 1,572.04		Winter property taxes
	12/4/24	2765	Dan Buyze	\$ -		Replaced #2765
			Dec., 2024 Total	\$ 1,572.04	\$ -	
						<b>Grand Total</b>
			2024. YTD Total	\$ 35,466.71	\$ 28,033.39	\$ 63,500.10
<b>4</b>	<b>Review of 2025 Budget</b>				<b>Attached</b>	
<b>5</b>	<b>Annual Financial Review 2024</b>		Diane Ferris	<b>Attached</b>		
<b>6</b>	<b>Weed Control Funds (held by Pierson Township)</b> Balance \$19,510 PLM 2024 expenditures total \$72,873. SAD amount was \$217 for 213 property owners. Reconciliation & renewal in 2025.					
<b>7</b>	<b>BWL Sewer Fund (Held by Pierson Township)</b>		Sewer Advisory Committee (SAC) Reps include Dan B, Ron V, Miles U and Eric H Balance of \$594,103. Owners' Cost presently \$270 every 6 months or \$45 per month (43% increase).			

Respectfully Submitted

  
 Jon Durren, Treasurer

1/13/2025

Dated

**Big Whitefish Lake Association**  
**Revenues & Operating Expenses**

**Budget 2025**

	Actual 2024	Budget 2025	Budget vs Actual Variance	Comments
<b>REVENUES</b>				
Membership Dues	\$ 37,260.00	\$ 41,400.00	\$ 4,140.00	207 members at \$200
Sale of Extra Copies of Directory	300.00	300.00	-	
Summer Meet & Mingle Party	-	-	-	
Directory & Website Advertising	4,925.00	5,000.00	75.00	
Hillis Restoration	15,955.00	8,000.00	(7,955.00)	
Misc. rebate on apparel sales	1,087.00	1,200.00	113.00	
Interest earned	1.11		(1.11)	
<b>Total Revenues</b>	<b>\$ 59,528.11</b>	<b>\$ 55,900.00</b>	<b>\$ (3,628.11)</b>	
<b>OPERATING EXPENSES</b>				
<b>EVENTS:</b>				
4th of July Fireworks	\$ 11,809.85	\$ 13,400.00	\$ 1,590.15	Plus 5% +\$1000
Summer Meet & Mingle Party	727.86	800.00	72.14	
Golf Outing, pontoon tie-up	286.01	300.00	13.99	
Fun Run & Walk	963.06	600.00	(363.06)	
Fishing Contest	902.48	900.00	(2.48)	
Boat Parade	68.98	100.00	31.02	
GAR Pike Contest	47.17	50.00	2.83	
<b>Total Events</b>	<b>\$ 14,805.41</b>	<b>\$ 16,150.00</b>	<b>\$ 1,344.59</b>	
<b>SERVICES:</b>				
Trash Pickup	\$ 12,075.60	\$ 13,500.00	\$ 1,424.40	Plus 4% +\$1000
Directory Printing	2,138.46	2,200.00	61.54	
Property Maintenance, Porta Jons	822.00	900.00	78.00	
Property Maintenance, Repairs	277.20	7,000.00	6,722.80	
Hillis Restoration	28,033.39	8,000.00	(20,033.39)	Exp = Rev
Web Page Maintenance	390.00	400.00	10.00	
Meetings	246.67	250.00	3.33	
<b>Total Services</b>	<b>\$ 43,983.32</b>	<b>\$ 32,250.00</b>	<b>\$ (11,733.32)</b>	
<b>ECOLOGY:</b>				
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)	182.00	200.00	18.00	
Water Fowl Control	-	100.00	100.00	
Other Ecology Expenses	-	100.00	100.00	
<b>Total Ecology</b>	<b>\$ 482.00</b>	<b>\$ 700.00</b>	<b>\$ 218.00</b>	
<b>ADMINISTRATIVE:</b>				
Property Taxes	\$ 2,033.32	\$ 2,200.00	\$ 166.68	
Property & Liability Insurance (BHS)	1,443.00	1,500.00	57.00	
Miscellaneous	673.46	200.00	(473.46)	
Postage	29.59	20.00	(9.59)	
Supplies	30.00	20.00	(10.00)	
US Income Tax	-	-	-	
State of MI Corp filing fee	20.00	20.00	-	
<b>Total Administrative</b>	<b>\$ 4,229.37</b>	<b>\$ 3,960.00</b>	<b>\$ (269.37)</b>	
<b>Total Expenses</b>	<b>\$ 63,500.10</b>	<b>\$ 53,060.00</b>	<b>\$ (10,440.10)</b>	
<b>Revenues Over (Under) Expenses</b>	<b>\$ (3,971.99)</b>	<b>\$2,840.00</b>	<b>\$6,811.99</b>	

**Big Whitefish Lake Association (BWLA)  
Annual Financial Review Procedures  
2024**

Work  
Performed

1 Review the spreadsheet format with the Treasurer for December & the year end.  
a. Cross reference receipts to the 12/31/24 report.  
b. Cross reference disbursements to the 12/31/24 report.

DJ

2 Log into the Chase Bank website with the Treasurer  
a. Review January 2025 activity and note balances:  
1. Checking balance: 29338.17 Date 1.6.2025  
2. Savings 2498.65 Date 1.6.2025  
b. Cross reference bank balances to the Jan. 2024 reports and the running balance in the check book.

DJ

3 Bank Statements  
a. Review bank balances at 12/31/24 and note balances:  
1. Checking balance: 29338.17  
2. Savings 2498.65

DJ

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.

DJ

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

DJ

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

DJ

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.

None

I, Diane M. Ferris 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 Diane M. Ferris  
Dated 1.6.2025