

LOST LAKE PROTECTION AND REHABILITATION DISTRICT

AUDIT COMMITTEE REPORT

AS OF 5/31/2016

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- 1) The Lost Lake Protection and Rehabilitation District (District) checking account was reconciled through 5/31/2016. All figures agreed with the District Minutes and Treasurers Report. All checks over \$500.00 were signed by two authorized Commissioners.
- 2) The Treasurers report shows a loan received from the Lost Lake Community Club (LLCC) in the amount of \$6000.00 on 9/10/2015, that had not been repaid to date. Subsequently, the LLCC voted to forgive the \$6000.00 loan at their meeting on 8/7/2016.
- 3) A proposal for harvesting AIS weeds during 2015 was received from ECO Waterway Services, and presented at the 7/05/15 District meeting. The Company was hired to perform the harvesting work, but there is no record in the minutes of any action taken to do so.
- 4) The Audit Committee continues to recommend that future tax levies be sufficient enough to cover cash flow, and to provide funds to combat AIS in Lost Lake without borrowing.

Respectively Submitted by the Lost Lake Protection and Rehabilitation District Audit Committee on September 04, 2016.

Signed August 23 at 10 am by:

Mel Schultz

Julie Greely

Marilyn Hessing