WALLED LAKE IMPROVEMENT BOARD
2024 ANNUAL FINANCIAL REPORT

BALANCE ON HAND:	***12/31/23***	***$167,028.05***

INCOME		**Annual Total**		**Budget**	**Notes**
Assessments (City of Novi)	$	59,506.04	$	61,090.00	1,3
Assessments (City of Walled Lake)	$	37,402.77	$	37,403.00	2
TOTAL INCOME	**$**	**96,908.81**	**$**	**98,493.00**	
EXPENSES					
Harvesting and Herbicide Treatments (including studies and surveys)	$	100,175.56	$	102,500.00	4
Permit Fee	$	1,600.00	$	1,600.00	
Administrative & Legal	$	7,296.63	$	8,500.00	5
Other	$	874.90	$	1,000.00	
TOTAL EXPENSES	**$**	**109,947.09**	**$**	**113,600.00**	

BALANCE ON HAND:	***12/31/24***	***$153,989.77***

Notes

1. Novi payment includes assessments paid to date to Novi
2. Walled Lake has paid the assessment in full
3. Include 2022 Delinquent Tax Settlement from the County (City of Novi)
4. Fall herbicide treatment approved to not exceed $30,000; and budget amended to increase $19,000 at 9/19/24 meeting
5. Two years' worth of Board insurance is reflected in this year because of when the Board was billed (January & November 2024)

INCOME DETAIL

Description	**Ref. Number**	**Entity**		**Amount**
2022 Delinquent Taxes (City of Novi)	32933	Oakland County	$	556.45

EXPENSE DETAIL

Description	**Invoice No.**	**Vendor**	**Amount**
Permit Fee 2024	10184	Savin Lake Services	$1,600.00
Board Insurance Coverage 11/15/23 to 11/14/24	NDS01950	Kapnick & Company	$2,864.55
Legal Services thought 4/30/24	1494988	Secrest Wardle	$65.00
Water Quality Sampling 4/25, Survey 5/20 & Herbicide Treatment 5/29/24	10711	Savin Lake Services	$55,798.54
Legal Services thought 6/04/24	1499337	Secrest Wardle	$26.00
Herbicide Treatment 7/15/24	10797	Savin Lake Services	$7,121.40
Herbicide Treatment 8/13/24	10824	Savin Lake Services	$8,739.30
Legal Services though 9/19/24	1503097	Secrest Wardle	$1,340.20
Chair Educational Reimbursement approved at 9/19/24 meeting	CR11353	Tina Miller	$874.90
Herbicide Treatment 8/13/24	10929	Savin Lake Services	$28,516.32
Board Insurance Coverage 11/15/24 to 11/15/25	52801	Kapnick & Company	$3,000.88
TOTAL EXPENSES			**$109,947.09**

Submitted by Megan K. Mikus

Megan Mikus, Secretary/Treasurer