



Crookneck Lake Improvement District 2024 Treasurer's Report

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Introduction

Crookneck Lake has seen a stable level of weed treatment over the past few years. While we will never get rid of the invasive species, our treatment efforts are keeping the weeds controlled. We have been fortunate to receive grant money from Morrison County the past few years which has offset much of our yearly expenses. Furthermore, the DNR has allowed us to treat with the alternative herbicide Diquat, which is significantly cheaper than the traditional Aquathol-K product.

2024 Recap

This is a simplified income statement, for more detail see *"2024 Income Statement"*.

Beginning Cash Balance:	\$88,965
Levy Income:	+ \$5,550
AIS Grant:	+ \$5,400 applied of \$5,655 received
Expenses:	- \$7,947
Ending Cash Balance:	\$92,538

Our levy for 2024 was \$40. We planed for a similar treatment area as 2023 and requested to treat with the alternate product, Diquat. See *"Weed Treatment Expense Analysis"*.

We received another grant from Morrison County of \$5,655 to offset or costs for surveys and treatment. We are able to apply \$5,400 of these funds. The remainder was returned to the county.

We moved the organization's banking relationship from Richfield Bloomington Credit Union to Bremer Bank. We did this because the credit union was in Bloomington and hard to get to, Bremer has more branches making it easier to work with.

Sincerely,



- JJ Parker
Treasurer, Crookneck LID

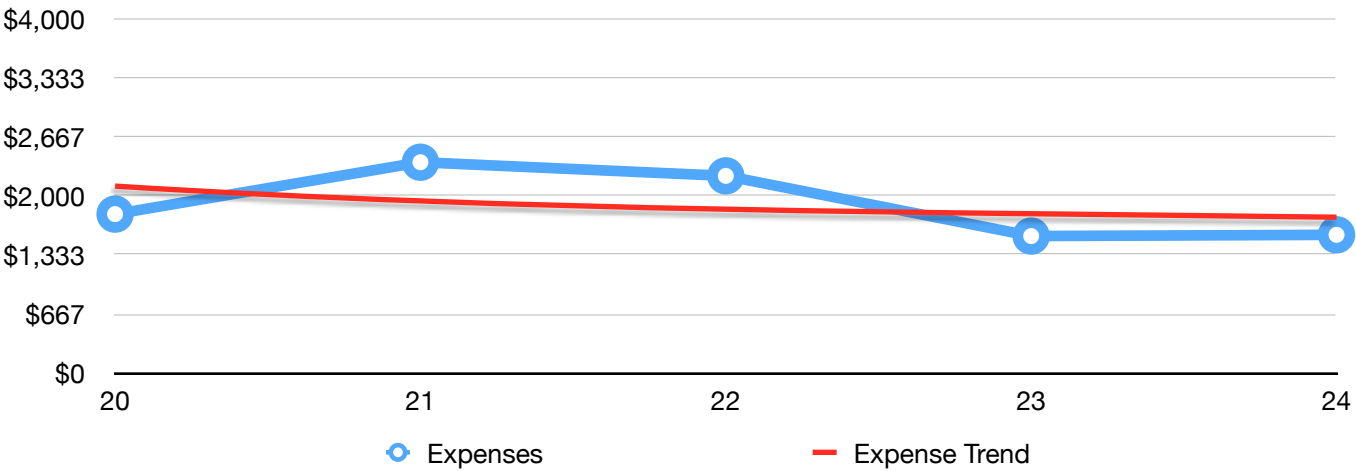
2025 Approved Budget

At the Annual Meeting on July 27th, 2024 the board approved the performance plan budget and a levy of \$40 for 2025. This budget includes a legal reserve to deal with issues that may be caused by the Shamineau pumping project. This budget represents the maximum dollar amount the LID is allowed to spend, we will make every effort to spend under budget.

Operating Expense	2025 Proposed Budget	2025 Projected Cost
AIS Surveys	\$6,200	\$6,200
AIS Weed Treatment	\$24,000	\$3,000
Insurance	\$1,225	\$1,225
Admin Costs	\$1,500	\$1,500
Water Quality	\$900	\$900
Operations	\$33,825	\$12,825
Legal Reserve	\$15,000	\$0
Total	\$48,825	\$12,825

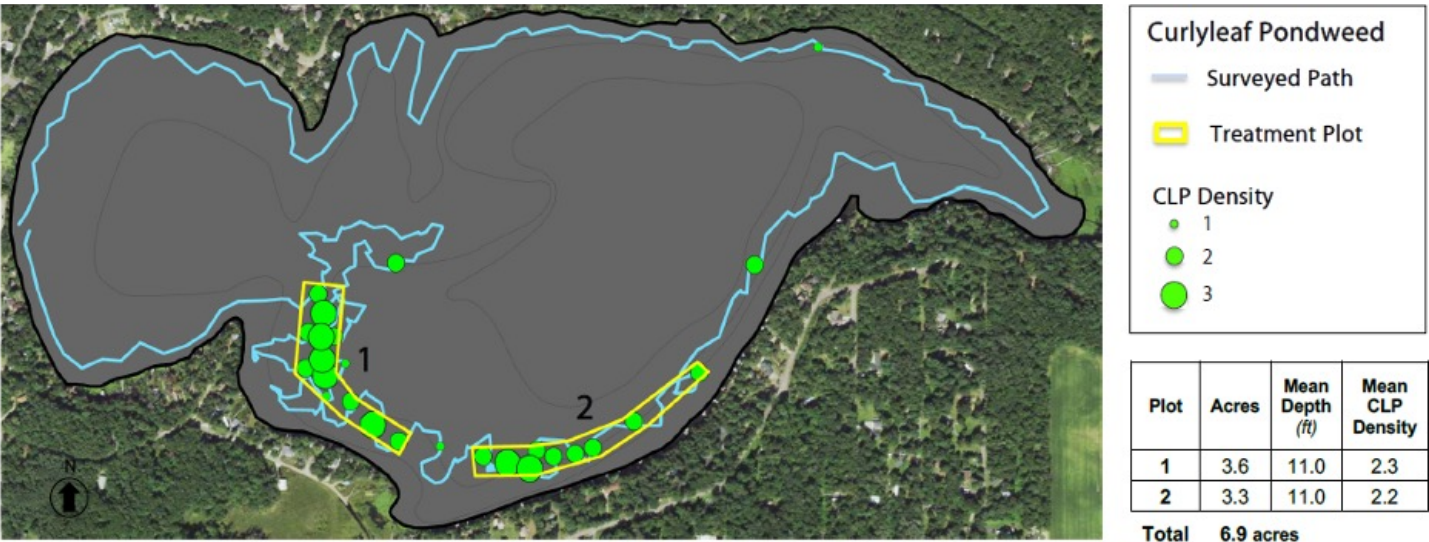
Weed Treatment Expense Analysis

	2020	2021	2022	2023	2024	Average
Treatment Expense	\$1,794	\$2,380	\$2,226	\$1,546	\$1,560	\$1,901



The primary variable expense we have is the weed treatment cost. This graph is a good indication of weed control effectiveness and how much we should budget for the future. We have had the good fortune of grants and DNR alternative (and cheaper) treatment options. The average expense for the past 5 years is \$1,901.

2024 Treatment Area



2024 Income Statement

For the year ended December 31, 2024

2024

Income	
Grant Income	5,550.00
Levy Income	5,923.61
Total Income	11,473.61
Gross Profit	
	11,473.61
Operating Expenses	
Insurance	1,185.00
Lake Surveys	3,840.00
Mailings and Postage	391.27
Other Expense	136.00
Water Quality Monitoring	835.00
Weed Treatment	1,560.60
Total Operating Expenses	7,947.87
Operating Income	3,525.74
Other Income / (Expense)	
Intrest Income	83.43
Total Other Income / (Expense)	83.43
Net Income	3,609.17

* we can only apply the grant money to surveys and treatment

2024 Balance Sheet

As of December 31, 2024

DEC 31, 2024

Assets

Current Assets

Cash and Cash Equivalents

Bremer - LID Checking	92,574.27
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Total Cash and Cash Equivalents	92,574.27
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Total Current Assets	92,574.27
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Total Assets	92,574.27
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Liabilities and Equity

Liabilities

Current Liabilities

Historical Adjustment	2,542.82
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Total Current Liabilities	2,542.82
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Total Liabilities	2,542.82
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Equity

Current Year Earnings	3,609.17
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Retained Earnings	86,422.28
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Total Equity	90,031.45
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Total Liabilities and Equity	92,574.27
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2024 Account Transactions

For the period January 1, 2024 to December 31, 2024

Accrual Basis

DATE	DESCRIPTION	DEBIT	CREDIT	RELATED ACCOUNT
Bremer - LID Checking				
Apr 25, 2024	Bank Transfer from Crookneck Lake Improvement Dis to LID Checking	10,000.00	-	RBCU - LID
Apr 30, 2024	Bremer Bank	3.62	-	4720 - Intrest Income
May 7, 2024	Bank Transfer from Crookneck Lake Improvement Dis to LID Checking	83,699.52	-	RBCU - LID
May 9, 2024	Freshwater Scientific Services	-	1,420.00	6500 - Lake Surveys
May 21, 2024	PLM Lake & Land Management	-	1,560.60	6510 - Weed Treatment
Jul 1, 2024	Morison County	3,046.03	-	4700 - Levy Income
Jul 31, 2024	Dan Sanger	-	391.27	6420 - Mailings and Postage
Sep 16, 2024	Freshwater Scientific Services	-	2,420.00	6500 - Lake Surveys
Oct 11, 2024	Bremer Bank	6.99	-	4720 - Intrest Income
Oct 22, 2024	Morison County	-	105.00	4703 - Grant Income
Nov 6, 2024	RMB Environmental Labs	-	835.00	6520 - Water Quality Monitoring
Nov 29, 2024	Morison County	2,685.98	-	4700 - Levy Income
Dec 23, 2024	Fishtrap Lake LID	-	136.00	7150 - Other Expense
Total Bremer - LID Checking		99,442.14	6,867.87	
RBCU - LID				
Jan 24, 2024	Morison County	191.60	-	4700 - Levy Income
Jan 31, 2024	Richfield Bloomington Credit Union	3.77	-	4720 - Intrest Income
Feb 5, 2024	Minnesota Counties Intergovernmental Trust	-	1,185.00	6320 - Insurance
Feb 29, 2024	Richfield Bloomington Credit Union	3.49	-	4720 - Intrest Income
Mar 31, 2024	Richfield Bloomington Credit Union	3.73	-	4720 - Intrest Income
Apr 19, 2024	Morison County	5,655.00	-	4703 - Grant Income
Apr 25, 2024	Bank Transfer from Crookneck Lake Improvement Dis to LID Checking	-	10,000.00	Bremer - LID Checking
Apr 30, 2024	Richfield Bloomington Credit Union	3.62	-	4720 - Intrest Income
May 7, 2024	Bank Transfer from Crookneck Lake Improvement Dis to LID Checking	-	83,699.52	Bremer - LID Checking
May 23, 2024	Richfield Bloomington Credit Union	58.21	-	4720 - Intrest Income
Total RBCU - LID		5,919.42	94,884.52	

* payment to Dan Seanger is expenses for mailings, postage, and postings

Historical Income Statement

Income Statement (Profit and Loss)

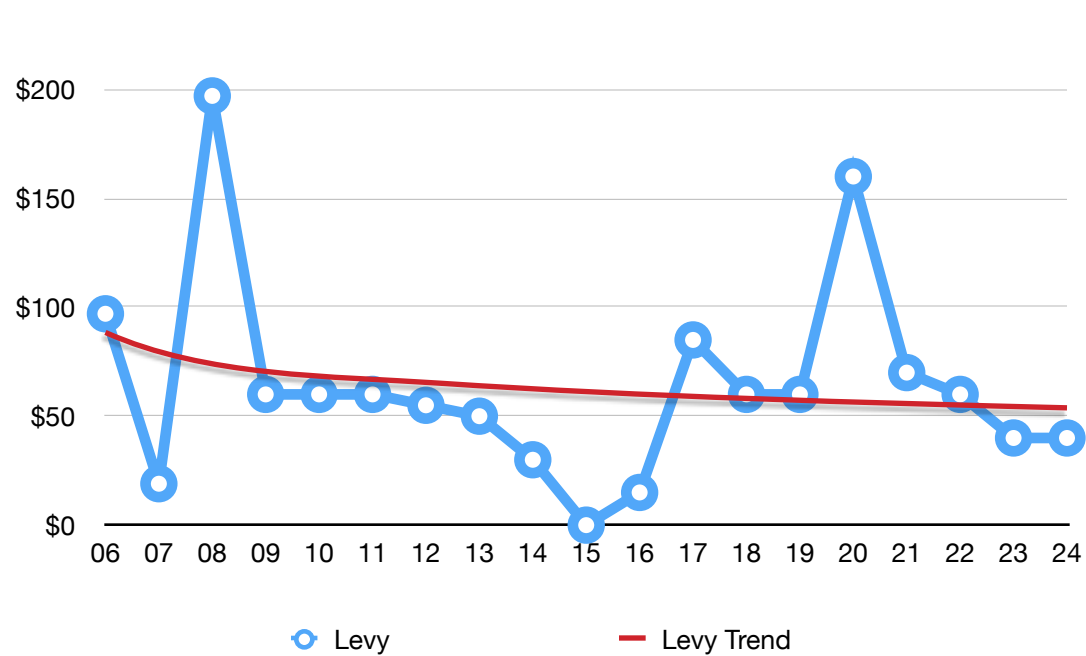
Crookneck LID

For the year ended December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Income											
Grant Income	5,550.00	5,296.80	7,426.00	7,330.00	9,750.00	-	-	-	-	-	-
Levy Income	5,923.61	6,078.14	8,286.60	10,313.64	22,898.67	9,532.71	8,773.48	28,724.58	2,338.53	471.58	6,806.17
Other Income	-	-	-	-	-	7,574.50	-	-	-	-	-
Total Income	11,473.61	11,374.94	15,712.60	17,643.64	32,648.67	17,107.21	8,773.48	28,724.58	2,338.53	471.58	6,806.17
Gross Profit	11,473.61	11,374.94	15,712.60	17,643.64	32,648.67	17,107.21	8,773.48	28,724.58	2,338.53	471.58	6,806.17
Operating Expenses											
Business License & Fees	-	-	-	-	-	-	44.28	-	-	-	-
Insurance	1,185.00	1,156.00	1,068.00	962.00	874.00	819.00	942.00	1,416.00	1,562.00	1,631.00	1,638.00
Lake Surveys	3,840.00	3,650.00	5,200.00	4,950.00	4,467.19	4,050.00	-	1,752.60	-	1,724.40	1,588.00
Mailings and Postage	391.27	505.12	242.18	460.98	356.62	384.58	150.33	226.72	-	-	-
Other Expense	136.00	-	-	-	-	-	-	54.25	374.06	-	-
Professional Fees	-	5,805.00	-	-	-	-	-	-	-	-	-
Water Quality Monitoring	835.00	735.00	671.00	615.00	580.00	575.00	552.00	-	-	-	-
Weed Treatment	1,560.60	1,546.80	2,226.00	2,380.00	1,794.00	4,072.75	2,451.41	3,156.64	8,784.44	8,362.69	1,060.00
Total Operating Expenses	7,947.87	13,397.92	9,407.18	9,367.98	8,071.81	9,901.33	4,140.02	6,606.21	10,720.50	11,718.09	4,256.00
Operating Income	3,525.74	(2,022.98)	6,305.42	8,275.66	24,576.86	7,205.88	4,633.46	22,118.37	(8,381.97)	(11,246.51)	2,550.17
Other Income / (Expense)											
Intrest Income	83.43	42.78	9.02	8.30	6.39	6.38	11.02	28.76	22.89	23.07	24.62
Managed Grant Expense	-	-	-	-	-	(34,487.23)	-	(543.76)	(23,113.03)	-	-
Managed Grant Income	-	-	-	-	-	34,487.23	(5,450.00)	(3,156.64)	25,700.00	-	-
Total Other Income / (Expense)	83.43	42.78	9.02	8.30	6.39	6.38	(5,438.98)	(3,671.64)	2,609.86	23.07	24.62

Historical Levy per Owner

Year	Levy	
2006	\$	97
2007	\$	19
2008	\$	197
2009	\$	60
2010	\$	60
2011	\$	60
2012	\$	55
2013	\$	50
2014	\$	30
2015	\$	0
2016	\$	15
2017	\$	85
2018	\$	60
2019	\$	60
2020	\$	160
2021	\$	70
2022	\$	60
2023	\$	40
2024	\$	40
Average	\$	64



Historical Weed Treatment Cost

2007	\$	13,521
2008	\$	4,977
2009	\$	0
2010	\$	2,577
2011	\$	3,248
2012	\$	4,114
2013	\$	5,198
2014	\$	1,060
2015	\$	8,363
2016	\$	8,784
2017	\$	3,157
2018	\$	2,451
2019	\$	4,072
2020	\$	1,794
2021	\$	2,380
2022	\$	2,226
2023	\$	1,547
2024	\$	1,560
Average		\$3,383

