

**WALLED LAKE IMPROVEMENT BOARD
2025 ANNUAL FINANCIAL REPORT**

BALANCE ON HAND:	12/31/24	\$153,989.77
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INCOME		Annual Total	Budget	Notes
Assessments (City of Novi)	\$	56,310.15	\$ 61,090.00	1,3
Assessments (City of Walled Lake)	\$	37,402.77	\$ 37,403.00	2
TOTAL INCOME	\$	93,712.92	\$ 98,493.00	

EXPENSES				
Harvesting and Herbicide Treatments (including studies and surveys)	\$	102,048.05	\$ 103,238.00	
Permit Fee	\$	1,600.00	\$ 1,600.00	
Administrative & Legal	\$	10,313.57	\$ 8,500.00	
Other	\$	63.00	\$ 1,000.00	
TOTAL EXPENSES	\$	114,024.62	\$ 114,338.00	

BALANCE ON HAND:	12/31/25	\$133,678.07
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Notes

- 1 Novi payment includes assessments paid to date to Novi
- 2 Walled Lake has paid the assessment in full
- 3 Include 2023 Delinquent Tax Settlement from the County (City of Novi)

INCOME DETAIL

<u>Description</u>	<u>Ref. Number</u>	<u>Entity</u>	<u>Amount</u>
2023 Delinquent Taxes (City of Novi)	34835	Oakland County	\$ 1,027.28

EXPENSE DETAIL

<u>Description</u>	<u>Invoice No.</u>	<u>Vendor</u>	<u>Amount</u>
Legal Services through 4/22/25	1515947	Secrest Wardle	\$ 52.00
Herbicide Treatment 5/19/25	INV-25-22725	Savin Lake Services	\$ 24,003.95
Legal Services through 5/16/25	1518680	Secrest Wardle	\$ 52.00
Permit Fee 2025	INV-25-24468	Savin Lake Services	\$ 1,600.00
Water Quality Sampling & Spring Survey 5/6/25	INV-25-24814	Savin Lake Services	\$ 2,098.05
Herbicide Treatment 6/26/25	INV-25-29814	Savin Lake Services	\$ 7,594.63
Chair Educational Reimbursement approved at 6/17/25 meeting	CR11682	Tina Miller	\$ 63.00
Legal Services through 6/30/25	1521625	Secrest Wardle	\$ 913.00
Envelopes for Public Notice Mailings	251754	Accuform Printing	\$ 159.00
Newspaper Public Hearing Notice (Walled Lake) 7/22 & 7/29/25	1856436	Oakland County Legal News	\$ 361.00
Newspaper Public Hearing Notice (Novi) 7/24 & 7/31/25	0007236408	Gannett Michigan LocalIQ	\$ 499.54
Herbicide Treatment & Biobase Survey 7/31/25	INV-25-37041	Savin Lake Services	\$ 11,965.52
Legal Services through 7/23/25	1524146	Secrest Wardle	\$ 368.00
Postage for Public Notification Mailings 7/22/25	35491	USPS	\$ 1,010.10
Legal Services through 8/25/25	INV-25-46831	Secrest Wardle	\$ 1,971.00
Newspaper Roll Confirmation (Walled Lake) 9/2/25	1861131	Oakland County Legal News	\$ 79.00
Newspaper Roll Confirmation (Novi) 9/4/25	00073389919	Gannett Michigan LocalIQ	\$ 111.28
Herbicide Treatment 10/3/25	INV-25-46831	Savin Lake Services	\$ 56,385.90
Legal Services through 9/26/25	1527947	Secrest Wardle	\$ 1,623.00
Board and Officers Insurance Annual Premium (11/15/25 to 11/14/26)	60672	Kapnick	\$ 3,114.65

TOTAL EXPENSES **\$ 114,024.62**

Submitted by



Megan Mikus, Secretary/Treasurer