

CIRCLE LAKE ASSOCIATION
TREASURER'S REPORT
September 13, 2010

In August 2010 we deposited \$335.00 (in member dues) and spent \$572.49 (\$306.71 for water sampling & testing, \$192.18 for annual meeting/picnic expenses, \$70.00 for our P.O. box rental, and \$3.60 for our bank service fee), reducing our regular operating fund balance from \$3,463.25 to \$3,225.76. Of the dues deposited, \$195 was for the current 2010 "short year" (7/1/10 – 12/31/10) dues (13 families at \$15 each), \$30 was for last year's dues (from one family), and \$110 was for 2011 dues (from three families). Below is a summary of our checking account activity for the year to date:

\$3,027.95	BALANCE on 7-1-10 (to start the "short year," 7/1/10 – 12/31/10)		
+ \$775.00	REVENUE:		
	75%	585.00	Member dues for current year (7/1–12/31/10)
	21%	160.00	Member dues for 2011
	4%	30.00	Member dues for 2009-10
		775.00	TOTAL
– \$577.19	EXPENSES:		
	53%	306.71	Water sampling & testing
	33%	192.18	2010 annual meeting / picnic
	12%	70.00	P.O. box
	1%	8.30	Bank fees for checking account (\$3+/mo.)
		577.19	TOTAL
\$3,225.76	BALANCE on August 31, 2010		

End of month	Balance	Activity
(as of 7-1-10)	\$3,027.95	
July 2010	\$3,463.25	Deposited \$440 (dues)
August	\$3,225.76	Deposited \$335 (dues); spent \$306.71 (testing), \$192.18 (picnic), \$70 (PO box)

I am not aware of any anticipated upcoming revenues, though we may have additional families pay dues for the "short year" (7/1/10 – 12/31/10). As of the end of August, our current year membership included at least 81 adults from 42 families. Anticipated upcoming expenses include \$151.25 for annual meeting/picnic expenses and \$25 for web hosting expenses, for a total of \$176.25.

AUTHORIZATION REQUESTED: At our meeting, I will make a motion that the board approve reimbursement to Diana Lobo of \$151.25 in expenses that she incurred in organizing the annual meeting/picnic.

(over)

CIRCLE LAKE ASSOCIATION
TREASURER'S REPORT, PAGE 2
LAKE IMPROVEMENT FUND STATUS REPORT
September 13, 2010

We decided in May 2010 to create a Lake Improvement Fund to collect contributions toward the cost of creating and executing a lake management plan. We are keeping Lake Improvement Fund money in the same bank account as our other money in order to minimize administrative hassle and bank fees, but will track the fund's results separately.

In August 2010 we **deposited \$4,430** (from 15 families) and had **no expenses**, raising our balance from \$10,555.00 to \$14,985.00. Below is a summary of Lake Improvement Fund activity for the year to date:

\$0	BALANCE to start 2010
+ \$14,985.00	REVENUE: <div style="text-align: right; margin-left: 20px;"> 100% <u>14,985.00</u> <u>Lake resident contributions (52 families)</u> 14,985.00 TOTAL </div>
- \$0	EXPENSES:
\$14,985.00	BALANCE on August 31, 2010

End of month	Balance	Activity
(as of 1-1-10)	\$0	—
January	\$0	—
February	\$0	—
March	\$0	—
April	\$0	—
May	\$0	—
June	\$2,400.00	Deposited \$2,400 (from 12 lake families)
July	\$10,555.00	Deposited \$8,155 (from 25 lake families)
August	\$14,985.00	Deposited \$4,430 (from 15 lake families)

We anticipate receiving payment from the rest of the families who pledged and perhaps from others who have not yet pledged. So far we have received at least partial payment on 80% of the pledges (52 out of 65) and have received 87% of the pledge money (\$14,985 of the \$17,305 pledged). We have \$2,320 in pledge money yet to collect. We anticipate that we will soon be making our first payment to Steve McComas' consulting business for his work on the lake management plan.

Adding the regular operating balance (\$3,225.76) to the Lake Improvement Fund balance (\$14,985.00), the total funds held by the association as of August 31, 2010 were \$18,210.76.

Bob Gilbertson