

CIRCLE LAKE ASSOCIATION
TREASURER'S REPORT
 July 24, 2010

In June 2010 we deposited \$90 in member dues and spent \$23.51 for flyers for the May 17 meeting about the lake improvement project and \$3 for our bank service fee. Below is a summary of our regular checking account activity for **July 1, 2009 through June 30, 2010**:

\$2,944.51	BALANCE to start 2009-10 year (i.e. balance at end of 6-30-09)		
+ \$1,530.00	REVENUE:		
	96%	1,470.00	Member dues for 2009-10
	4%	60.00	Member dues for next year
		1,530.00	TOTAL
- \$1,446.56	EXPENSES:		
	28%	400.00	IRS 501(c)(3) application
	24%	345.29	Web site expenses
	18%	260.00	Printing & binding directories
	8%	110.00	Town hall rental (for calendar year 2010)
	7%	101.66	2009 picnic expenses
	5%	70.00	P.O. box
	3%	50.00	CRWP dues (for calendar year 2010)
	3%	50.00	COLA dues (for calendar year 2010)
	2%	36.10	Bank fees for checking account
	2%	23.51	Printing flyers
		1,446.56	TOTAL
\$3,027.95	BALANCE on June 30, 2010 (up \$83.44, or 3%, from a year ago)		

End of month	Balance	Activity
(start of 09-10)	\$2,944.51	
July 2009	\$3,386.26	Deposited \$840 (dues); paid web site (\$293.49) & picnic (\$101.66)
August	\$3,373.26	Deposited \$60 (dues); paid P.O. box fee (\$70)
September	\$3,318.46	Paid web site expenses (\$51.80)
October	\$3,375.46	Deposited \$60 (dues)
November	\$3,352.46	Deposited \$30 (dues); paid COLA 2010 dues (\$50)
December	\$3,349.46	No activity
January 2010	\$3,036.46	Paid directory expenses (\$260) & CRWP 2010 dues (\$50)
February	\$2,733.46	Paid IRS 501(c)(3) fee (\$300)
March	\$2,730.46	Deposited \$210 (dues); paid IRS (\$100), 2010 town hall rental (\$110)
April	\$2,907.46	Deposited \$180 (dues)
May	\$2,964.46	Deposited \$60 (dues)
June	\$3,027.95	Deposited \$90 (dues); paid flyer expenses (\$23.51)

Anticipated upcoming expenses include up to \$300 for expenses associated with reinstalling the fish grates. Anticipated upcoming revenues include membership dues for July 1 through December 31, 2010. If the number of members stays the same, that would come to \$690.

(over)

CIRCLE LAKE ASSOCIATION
TREASURER'S REPORT, PAGE 2
LAKE IMPROVEMENT FUND STATUS REPORT
 July 24, 2010

In May 2010 we decided to create a Lake Improvement Fund. This fund will be used to collect contributions toward the cost of hiring Steve McComas to help us create a lake management plan, to pay those costs as they are incurred, and to help fund the first projects that we do coming out of that plan.

We will keep Lake Improvement Fund money in the same bank account as our other money, in order to minimize administrative hassle and bank fees. But we will track the fund separately, in a regular report included as page 2 of the treasurer's report.

In late May 2010 we began receiving pledges and donations to the Lake Improvement Fund. As of June 30, 2010, we have deposited \$2,400 (from 12 contributions) and have had no expenses. Below is a summary of Lake Improvement Fund activity for the year through June 30:

\$0	BALANCE to start 2010	
+ \$2,400.00	REVENUE:	
	100%	2,400.00 Lake resident contributions (12)
		<u>2,400.00 TOTAL</u>
- \$0	EXPENSES:	
\$2,400.00	BALANCE on June 30, 2010	

End of month	Balance	Activity
(start of 2010)	\$0	—
January	\$0	—
February	\$0	—
March	\$0	—
April	\$0	—
May	\$0	—
June	\$2,400.00	Deposited \$2,400 (from 12 lake families)

Now that we have obtained tax-exempt status under Internal Revenue Code § 501(c)(3), we anticipate receiving many more contributions, as people pay their pledges.

Adding the regular account balance (\$3,027.95) to the Lake Improvement Fund balance (\$2,400.00), our total bank account balance as of June 30, 2010 was \$5,427.95.

Bob Gilbertson