



P.O. BOX 466, NISSWA, MN 56468

### TREASURER'S REPORT

Jack McNamara, treasurer

As of July 31, 2017 we had the following balances in our accounts.

Cash and Bank Accounts	
Operating Checking Account	\$10,067.88
Project Savings Account	\$2,426.32
Operating Savings Account	\$0
Sub Total	\$12,494.20
Money Management Deposit Account	
Capital Fund	\$60,000.00
CD Legacy Fund	\$46,184.76
Sub Total	\$106,184.76
<b>Total Assets</b>	<b>\$118,678.96</b>

The Association had total assets of \$126,136.22 as of August 1, 2016. The decrease this year is due to the loss of the DNR grant and CLP additional expenses.

Our future projects will be focused on curly-leaf pondweed (CLP) and other invasive species control. The income accounts display the money received for CLP control, member dues and other donations. The amounts received reflect a decrease from normal contributions as many members made donations in December to benefit from tax-deductible contributions for 2016.

The pro-forma revenues and expenses are summarized below:

Income	\$
CLP Donations	\$7,570
DNR Grants (3 lakes)	\$0
Support Donations	\$310

Member Dues (January 1 to July 31, 2017)	\$1,850
Interest	\$98
Crow Wing County	\$212
Total Income	<b>\$10,040</b>

Expenses	\$
Administration	\$75
Education	\$1,044
Water Quality	\$645
Miscellaneous Expenses	\$4
Invasive Species Control	
Clarke Aquatic Costs	
Sales Tax	\$2,646
Services – Clarke Aquatic	\$38,492
Membership	\$465
Total Expense	<b>\$43,371</b>
Deficit	<b>-\$33,331</b>

## PROPOSED 2018 OPERATING BUDGET

Paul Beilfuss, budget and finance committee chair

### INCOME

Membership Dues	\$6000
Donations (General)	\$1000
Donations (CLP)	\$31000
DNR Grant for 2018	\$0
Total	\$38000

### EXPENDITURES

#### Administrative Committee:

##### Annual Meeting:

Supplies, Postage, Printing	\$250
Food	\$100
Board Meeting Room Donation	\$100
General Office Supplies	\$75
LARA Membership	\$75
Soteroplos Scholarship	<u>\$250</u>
Total	\$850

#### Committees:

##### Water Quality:

Monitoring	\$700
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##### Education:

Guide/Map	\$160
Newsletter Postage	\$525
Newsletter Printing	\$900
Web Site Management	<u>\$125</u>
Total	\$2410

#### Aquatic Invasive Species (AIS):

AIS Annual Control (Clarke)	\$43000
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#### Membership:

Supplies and Printing	\$250
Postage	\$300
New Owner Packets	<u>\$50</u>
Total	\$600

### OTHER

Board Liability Insurance	\$950
Miscellaneous	<u>\$250</u>
Total	\$1200

TOTAL EXPENDITURES \$48060

### PROPOSED 2018 OPERATING BUDGET (DEFICIENCY)

Estimated Income less estimated expenditures: (\$10060)