

LAKE CHAFFEE IMPROVEMENT ASSOCIATION, INC
BUDGET MEETING MINUTES
Meeting held at the Fire House adjacent to Lake Chaffee Hall
October 12, 2011 at 6:00 pm

MINUTES RECORDED AND POSTED BEFORE APPROVAL

President Ivan Wasko called the meeting to order @ 6:15 pm.

Board Members in Attendance: Ivan Wasko, Dennis Flaherty, Linda Parent , Ken Garee, Carol Natitus, Laurie Layton, Brenda Chisholm, Kari Olson. *Alternates:* Perry Daine, Gerry Dufresene, Jason Sherman *Committee Chairs:* Ralph Sherman, Gay Leedie

Public in attendance: See sign in sheet

Secretary's Minutes:

Correction: Under the Road Report, Dan Cole purchased gravel and put it down himself and did not obtain the material from the transfer station.

Motion was made by Laurie Layton and seconded by Dennis Flaherty to accept the Secretarys' minutes of the July 17, 2011 Election Meeting as amended.

Treasurer's Report: Ken Garee presented his proposed 2011-2012 Budget for review and discussion based on last years' actual expenses. Jason Sherman made a motion to accept the proposed budget which includes a \$125.00 tax, Kari Olson seconded. All in favor, motion passed. Debra Lathrop opposed. Pauline Backhaus and Donna Johnson abstained.

Adjourn: Gay Leedie made a motion to adjourn at the meeting at 7:10 pm. John Mayer seconded. Meeting adjourned.

Respectfully Submitted, Linda Parent
LCIA Secretary

L.C.I.A. TREASURER REPORT

12 OCT 2011

1Aug-31Jul Fiscal Year

www.lakecnaarree.org

Tax = \$125

***** INCOME *****

	Budget '11-'12	ACTUAL YTD	[[PAST ('10-'11)	('08-'09)	('07-'08)
Taxes	26,500	11,625.00	[[27,675	27,000	29,331
Past Tax & Penalty	1,500	57.50	[[2,650	885	3,358
Donation	2,000	1,000.00	[[/ 1,580	330	400
Rent	500	0.00	[[P 150	0	0
Fund Raise	1,500	176.00	[[A 1,271	455	290
Newsletter & Website	200	100.00	[[S 123	400	205
<>			[[T		
<>			[[/		
Interest + from Other Acnt	10	0.56	[[5,238	70	118
Other	90	25.00	[[81	500	1,320
Bingo + Kit + S'Tcket + Bazr	0	0.00	[[2,437	7,780	8,163
TOTAL >>	32,300	12,984.06	[[41,205	37,420	43,185

***** EXPENSE *****

	Budget '11-'12	ACTUAL YTD	[[PAST ('10-'11)	('08-'09)	('07-'08)
Hall Bldg Maint. & Septic	2,500	290.00	[[2,495	2,331	1,353
Hall Utilities (Elec + Heat)	2,700	230.18	[[4,655	5,867	4,437
Office Expense	300	203.25	[[/ 132	287	779
Postage	450	110.00	[[P 472	54	292
Road Repair & Pave	2,400	0.00	[[A 2,538	15,966	21,400
Road Snow Plow & Sand	12,000	183.60	[[S 17,405	^	^
Insurance	9,200	0.00	[[T 8,935	8,857	8,541
Service Reimburs.	300	0.00	[[/ 500	850	400
Legal	500	50.00	[[495	0	193
<>			[[/		
Beach Maint. & Recrea'n	600	201.80	[[P 508	1,019	1,166
Lake Maint. & Fish	400	0.00	[[A 500	420	790
Lake Maint. Fund	500	0.00	[[S 500	500	500
Newsletter & Website	300	0.00	[[T 0	621	261
<>			[[/		
Other - Contingency	150	0.00	[[39	4,185	7,954
TOTAL >>	32,300	1,268.83	[[39,174	40,957	48,066

<<<< BALANCE >>>>	>>>>>>>>	##	##### OTHER FUNDS #	####	####
1Aug 2011 Start Balance =	2,270.16	##	* Checking --9840 -Sealed Ticket		618
YTD Income +	12,984.06	##	* Checking --9010 -Bingo		2,317
YTD Expenses -	-1,268.83	##	Savings --0220 -Lake Maint.-Dam Valve		22,125
(Gen. Fund Account --8600)		##			
New Balance =	13,985.39	##	Checking --8960 (Hall Bldg)		23,341
Treasurer:		##	Savings --2672 -LCIA (Hall Bldg)		1,464