

2004-2005

Annual Meeting was held on June 6, 2004

LWBA 2004 ANNUAL MEETING

The Lake Williams Beach Association held its annual meeting on June 6, 2004 at the Acre with President, Wayne Handfield presiding.

The **Secretary's** 2003 minutes were read and accepted.

The **Treasurer's** report for 2003-4 was accepted. Gil Koss noted that we spent more money than we received. Income was \$5,198.59 and expenditures, \$5,339.28.

Tax Collector, John Serbin, stated he had collected \$2,532.40 in taxes and fees. This report was accepted.

Auditors, David Gendreau and Kent Sleath, declared that the financial records of the LWBA accounts for fiscal year 2003-4 were accurate.

OLD BUSINESS

Tag sale chairs, Elaine & Dave Moorcroft reported 19 families participated with a surplus of \$26.60

The Picnic finished with a surplus of \$212.____.

Wayne then thanked John, Doug, Russ, Dave and Jane Erway for the excellent beach cleanup.

NEW BUSINESS

Budget. Gil Koss presented the budget for 2004-5 with the recommendation that the annual fee be returned to \$40.00 in order to keep our finances stable. The budget was accepted.

Beach/Property committee. Requests were made for sand on 2nd and 3rd beaches; a bench for 2nd beach and a grill and benches for 3rd beach which could also be shared with 1st beach. Former chair, Jane Erway also requested funds for potting soil.

Chairmen for tag sale and picnic.

Loretta Rosenberg accepted chair for tag sale with a committee including Daine Marquis, Audrey Koss, Wayne Handfield, Jane Sleath and Dave & Elaine Moorcroft.. It will be held July 24, 04

Doug Kuziak and Dave Thereaux offered to chair the picnic on August 7, 04 on 3rd beach.

ELECTIONS OFFICERS

President	Wayne Handfield
V.P	Diane Marquis
Treasurer	Tom McNally
Tax Collector	John Serbin
Secretary	Jane Sleath

New 2 year Directors Ryk Nelson and Bill Neal 2004-2006

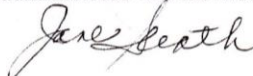
Current 2 year Directors Lenny Tubbs and David Thereaux 2003-2005

Russel/Smith was appointed Beach/Property Chairman

The Oath of office was administered and the meeting adjourned.

Respectfully submitted

Jane Sleath, Secretary.



Tax Collectors Report, '03-'04

L.W.B.A. Tax Collectors Report
2003-2004

Regular \$20.00 taxes collected	\$2,300.00
Back Taxes collected	160.00
Interest and fees collected	54.00
Over payments	18.40

Total \$2,532.40

Paid to L.W.B.A. Treasurer: \$2,532.40

Treasurer's Report.

Balance Sheet 2003-2004

As of 5/11/03 Savings balance = \$7214.74
Checking balance = \$ 548.73
Total = \$7763.47

INCOME & Transfers :

Interest Income = \$30.00
Member Tax Income = \$2532.40
Other Income = \$212.00

Total Income = \$2774.40

Transferred from Savings to Checking = \$3000.00

OUTGO:

Total Outgo from Checking = \$5339.28

As of 5/15/04 Savings Balance = \$4244.74
Checking Balance = \$ 953.85
Total = \$5198.59

Lake Williams Beach Association
 Financial Report and Budget Recommendation
 June 6, 2004

EXPENDITURES	'03-'04 BUDGETED AMOUNT	ACTUAL	PROPOSED 7/04-6/05
Liability Insurance	2000.00	2114.68	2200.00
Town Property Tax	400.00	311.27	600.00
Secretary's Fee	150.00	150.00	150.00
Treasurer's Fee	150.00	150.00	150.00
Tax Collector's Fee	550.00	550.00	550.00
Collection Expenses	150.00	13.98	150.00
Auditor's Fees	70.00	50.00	70.00
Postage & Stationery	300.00	189.65	300.00
Board of Directors Expense	200.00	-0-	200.00
Annual Picnic Expense	300.00	-0-	300.00
Legal Expense	400.00	-0-	400.00
Miscellaneous Expenses	200.00	71.70	200.00
Association Security	000.00	-0-	
Emergency Reserve Fund	350.00	-0-	350.00
Beach & Property Maint/Cnstr	2000.00	1738.00	2000.00
TOTAL	\$7220.00	5339.28	7620.00
Revenues from Member Fees/Tax	\$2532.40		
Savings Account Interest	30.00		
Revenue from Annual Picnic	212.00		
Savings Account Balance	4244.74	(as of 5/15/04)	
Checking Account Balance	953.85	(as of 5/15/04)	
Total Cash Available	5198.59	(Total of Savings & Checking)	
Expenditures for '03-'04	5339.28		
Total Income	2774.40		
Operating Deficit	(2564.88)		

Proposed Member Tax for Fiscal Year 7/1/04 thru 6/30/05 = \$40 per Member

Treasurer's Comments:

Expenses were higher than income during the last Fiscal Year, which was expected. I believe that our present cash position is close to ideal and allows for unexpected emergencies and unforeseen expenditures

An increase in Property Tax & Insurance can be expected, but we should have a decrease in property maintenance as a sizeable one-time expenditure was made this last year to remove trees from 3rd beach. (\$1200)

In order to maintain our present financial position we should plan for Expenses to be approximately \$4500 to \$5000 for the coming Fiscal Year.

The proposed \$40 member tax should cover expected expenses for the coming year, and leave us with approximately the same cash position that we have now.

Our financial position is sound and can be relied upon to handle any unexpected shortfalls.

Gilbert A. Koss, Treasurer

BROWN & PROSE
10713 WHITE
GREEN GREEN

CHK #	Date	Transfers Deposits	Transfers Chtks/Withdraw	Checking Acct. Bal.
1	5/11/03			
2	5/11/03			
3				
4				
5				
6	5/16		12.00	536.73
7	1059 ✓ 6/12		25.00	511.73
8	1060 ✓ 6/12		25.00	486.73
9	1061 ✓ 6/22		51.80	434.93
10	1062 ✓ 6/22		40.54	394.39
11	1063 ✓ 6/22		13.00	381.39
12	1064 ✓ 6/22		46.70	334.69
13	1065 ✓ 6/26		13.98	320.71
14	1066 ✓ 6/26		14.83	305.88
15	1067 ✓ 6/27		44.00	261.88
16	✓ 7/2	1000.00		1261.88
17	1068 ✓ 7/2		164.30	1097.58
18	1069 ✓ 7/3		281.11	816.47
19	✓ 7/8	100		916.47
20	1070 ✓ 7/28		311.27	605.20
21	1071 ✓ 7/28		38.48	566.72
22	✓ 7/31	1673.20		2239.92
23	✓ 8/13	533.20		2773.12
24	✓ 9/5	44.00		2817.12
25	✓ 9/5	212.00		3029.12
26	1072 ✓ 9/9		1200.00	1829.12
27	✓ 10/14	28.00		1857.12
28	1073 ✓ 11/22		30	1827.12
29				
30				

Checking Acct. Balance \$548.73
Savings Acct. Balance \$7214.74

Bank Charge
Leah Tanger - Auditor fee
Kent Sleath - Auditor fee
John Serbin - Stamps
Gilbert Koss - Ink & Paper for Tax Collector
Dave Sovenson - Reimb. Kiens (prev. year)
Bob Hathaway - Printing & Postage - Annual
John Serbin - Envelopes
Gilbert Koss - Ret. addr. stamp
Postmaster-Jebanon - P.O. Box Fee
Transfer from Savings Acct.
Tane Erway - 6' Park Bench (2nd Beach)
Winham Sand & Gravel - Beach Sand
Deposit - Member Tax
Tax Collector-Jebanon
Wayne Handfield - Postage
Deposit - Member Tax
Deposit - Member Tax
Deposit - Member Tax
Deposit - Picnic Receipts
Boucher's Tree Svc - 3rd Beach Tree Removal
Deposit - Member Tax
Lisa Bertisch - Labor-Beach cleanup

Next Page

LWBA Fiscal year 7/1/03 - 6/30/04
 Recorded year 5/1/03 - 5/15/04

Pg 2 of 2
 37

Boorum & Pease 1903 WHITE GREEN CHECK #	Date	Transfers Deposits	Checks Trans. Withdr.	Checking Acct. Bal.
1				1827.12
1074	11/22		30.00	1797.12
1075	11/22		22.00	1775.12
1076	12/17		10.59	1764.53
	12/26	1574.00		1918.53
	1/18	2000.00		3918.53
1077	4/19		2114.68	1803.85
1078	5/15		150.00	1653.85
1079	5/15		150.00	1503.85
1080	5/15		550.00	953.85
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				

Balance forward from Pg 1 of 2
 Amber Holman - Labor - Beach Cleanup
 Jordan Russell - Labor - Beach Cleanup
 Jane Erway - 2 Tarps
 Deposit - Member Tax
 Transfer from LWBA Savings
 Dougherty Ins. Agency -
 Jane Sleath - Sec. Fee
 Gilbert Ross - Treas. Fee
 John Seabin - Tax Col. Fee

Books Audited
 David Gordon
 5-23-03

CHECK BALANCE as of 4/30/04 1,803.50
 LESS Outstanding Checks # 1078 150.00
 # 1079 150.00
 # 1080 550.00
 = FINANCIAL REPORT FOR ANNUAL MTG 953.85
 SAVINGS BALANCE as of 4/30/04 4,244.74
 LESS 12 Months INTEREST 30.00
 PLUS TRANSFER TO CHECK ACCT 3,000.00
 = STARTING BALANCE 5/11/03 7,214.74

Books Audited
 B Kent Clark
 5/15/04