

CHAIRMAN'S REPORT 1940 SEASON
FOREST LAKE COMMUNITY ASSOCIATION

The first fiscal year of the Association has been completed and we who have worked as organizers and directors feel that it has been a significantly successful one.

To those of you who were not in the Association since its inception we would like to give you a brief summary of its beginnings:

- A. The organization committee started from scratch with no funds to build an organization of the type desired by the majority of the property-owners, a non-profit corporation. None of the committee had any previous experience in organizing a non-profit improvement association and there was not any precedent of a similar association to guide us. Therefore, mistakes, some of which cost money, were made in the matter of incorporating, deciding on By-Laws, and evolving a membership plan, none of which should ever occur again as we now have a smoothly running organization. There should be no reoccurrence of the lack of cooperation evident during the last year due to the basic simplicity of the organization set-up and the support of its people. There are now 210 members.
- B. Very little work was done for the community during the first part of the term other than the difficult job of setting up the organization which threw all of the attending expenses on the end of the period. Much work was done then but more work will be done now that we have funds to work with. To illustrate this,--the first picnic left us with a net of \$385.25 and with this as a nucleus the following expenses were drawn:

Sundry organization expenses	- \$75.26
Stationery, supplies, postage	
notices, and sundry items	- 223.16
	<u>\$298.42</u>

The receipts from the Halloween party added \$197.08 to the nucleus and this summer the following community expenditures were made.

1. Maintenance of roads and beaches, sand and gravel, cutting of weeds, work on parks, piers, roads, etc.	\$264.00
2. Signs, gateman's services, mailbox, etc.	48.26
3. Taxes on lake bed paid	54.84
4. Accident damages, incurred by a volunteer while weeding the lake	47.25
	<u>\$314.35</u>

Then came the Fall Carnival which, in spite of the inclement weather, showed a profit of \$302.65 which leaves our bank balance approximately where we began after the first picnic and with the organization completed and the above mentioned work done. So, considering all angles, we feel that our infant year has been a successful one and with a total of 210 memberships as a beginning we expect the Association to grow and become a large asset in our lives at Forest Lake.

From those directors who are retiring come the best wishes for every success of the new board; and to all those who have served I wish to convey, not only my personal thanks, but those on the behalf of the entire Association for a hard job well done.

Respectfully submitted,

E. A. Prechel - Chairman
FOREST LAKE COMMUNITY ASSOCIATION

FOREST LAKE COMMUNITY ASSOCIATION
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD ENDED AUGUST 25, 1940

CASH RECEIPTS:

Receipts from 1939 Beach Party	\$533.32	
Less expenses	<u>148.07</u>	
Net receipts		\$ 385.25
Receipts from 1939 Halloween Party	\$318.29	
Less expenses	<u>121.21</u>	
Net receipts		197.08
Receipts from 1940 Carnival	\$796.45	
Less expenses	<u>493.80</u>	
Net receipts		302.65
Total receipts from parties		\$ 884.98
Receipts from memberships		<u>210.00</u>
Total cash receipts		\$1,094.98

CASH DISBURSEMENTS:

Sundry organization expenses	\$ 75.26	
Stationery and supplies, postage, notices of property holders' and directors' meetings, etc.	223.16	
Maintenance of roads and beaches - sand and gravel, cutting weeds, work on parks, beaches and roads, etc.	264.00	
Signs, gateman's services, mail box, etc.	48.26	
Accident damages - weeding lake	47.25	
Taxes on lake bed	<u>54.84</u>	
Total cash disbursements		<u>712.77</u>

Net Cash Receipts	\$ <u>382.21</u>
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Unpaid bills estimated at \$35.00

The above statement was unanimously approved by the Members of the Forest Lake Community Association in their meeting held on August 25, 1940.

8/26/40