

## AIA TREASURER YEAR END REPORT

As 2010 closes, it is time for me to end my duties as a member of the Board of Directors and as the Association's Treasurer. The outgoing Board has a proposed budget for 2011 that will be voted on at the January 15 meeting by the new Board. A copy of our budget worksheet has been posted on the web site with other Board documents. My comments are directed to that worksheet.

The worksheet shows all of the accounting categories that we use to track income and expenses. There are four columns of numbers: 2009 end of year actuals; 2010 budget numbers; 2010 projected end of year figures based on mid December financials; and finally, the proposed 2011 budget. You can read across for each account for comparison.

Here are the highlights, as I see them. 2010 is projected to come in near budget for income and under budget for expenses, with a Net Income (Total Income minus Total Expenses) of about \$45,000, some \$18,000 more than the budget planned. That is very good news. If you review individual accounts, some are on budget, some under, and some over. The budget represents the best forecasts by Board members and managers. Sometimes things work out in our favor. The Association's reserves stand at about \$300,000, not counting our various capital assets such as the road equipment. The surplus (Net Income) end of year money is added to our other financial reserves and some will possibly be set aside for special projects such as cleaning up Hazel Lake. Those are decisions for the new Board to make.

One current financial fact of life for the association is fixed income from member assessments, until a future Board can get a dues increase passed. That fact dictates choices in the budgeting process. For 2011, the Board decided to freeze all employees' pay, for the second year in a row. After several meetings, many hours and emails, the 2011 budget is ready for presentation and shows a Net Income of \$28,000.

Diane Benson has been elected as Treasurer to replace me, and I know she will continue to be a good steward of your money. Feel free to contact either Diane or myself with any questions. Being a member of the Board of Directors has been an honor and never boring. Every association member, especially non-full timers, should seriously consider being a candidate at next year's election. It's your money and your interests that need to be spoken for.

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