

Treasurer's Report

Full Year 2012

The year 2012 was a good one for the Three Lakes Association. Although memberships were down, Contributions (including upgraded memberships) were substantially better than expected, largely due to a \$30,000 donation from the Hildorf Family Foundation. The Board has decided that this gift will be utilized for specific Water Quality projects over a period of future years. The 2012 golf outing, the proceeds of which have been a primary funding source of our Science Education Outreach Program (SEOP), did not do as well as in past years, due to the loss of some sponsors. As a result, the Board has decided to look for another way to fund Education Outreach going forward. Investment results were unusually good in 2012. We also received a \$750 grant toward Eurasian Milfoil eradication projects planned for 2013.

Water Quality program expenses consisted largely of the Grass River Sedimentation research project, with smaller sums spent on the Fish Shelter program, on investigation and testing of the dark water plume that enters Torch Lake from Clam River, and on our normal biological and chemical testing of our lakes and the streams that feed them. Education program costs went to our successful high school internship program, our joint adult education events and to record levels of grants to area schools under SEOP. Administrative costs remained consistent with prior years.

Year to Date June 30, 2013

Looking at the first half of any year is a preliminary snapshot only. The Association's Revenues tend to come in early in the year, while the bulk of our program expenses occur during the summer months.

In 2013, the Association received the first \$3,000 installment of a three-year challenge grant from the Dockside. Our membership has been tasked with providing matching funds over the three year period. This money is to be used to fund our SEOP while we develop a stable future funding mechanism. Although few matching contributions had been received by June, 30, as a result of our campaign, during July, we have received most of our matching fund requirement for 2013. In May, we participated for the first time with Short's Brewery and the Elk-Skegemog Association in the Short's to Short's Kayak event. The two lake associations provided safety boats and manned checkpoints and split the event's net proceeds – we received \$750. Membership fees are slightly ahead of last year at this time.

Water Quality program expenses are primarily related to normal water testing costs. Education costs are down, due to a lower level of SEOP grants. Administrative expenses continue to be flat versus last year.

Edward G. Gourley
Treasurer