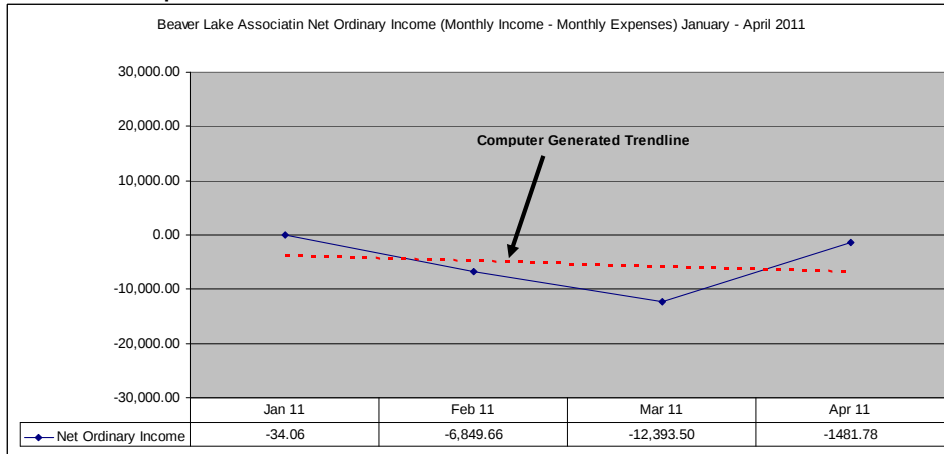
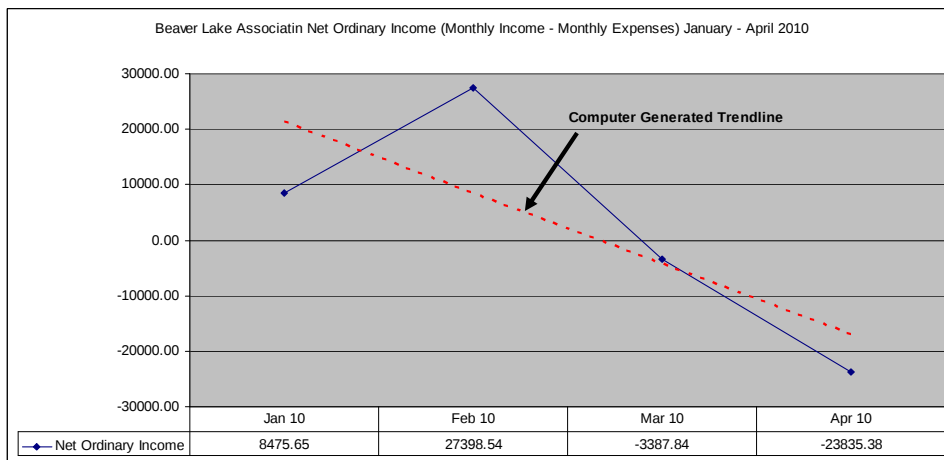


Beaver Lake Association Annual 2011 Finance Report

The Beaver Lake budget for 2011 is **\$2,125,186**. The day-to-day budget (keeps the lights on and the water/sewer running) is **\$1,688,035**. Capital Improvement budget for the year (beyond the Alternate Drinking Water project) is **\$318,380**. A graph of the monthly income - expenses for the first four months of 2011 is show below.



For comparison, the first 4 months of 2010 is show below. Unexpected equipment maintenance has kept us below breakeven, but overall, it's a smoother ride than last year due to the efforts of the office anticipating recurring expenses.



The **Alternate Drinking Water project**, supported by a member vote in May 2010, is ongoing. The Rural Water District completed their pipe installation early May 2011 (lot 1126 near the corner of Murray Road and 12th Ave). Next step is to construct a shed for the BLA chemical analyzer. The project is on track for completion this summer.

In March 2011 BLA purchased an **excavator** for \$76K. Based on planned projects (e.g. cleaning silt ponds ahead of dredging) the excavator will pay for itself in less than three years. The Board thought it wise to purchase rather than lose the money to renting the equipment. The excavator will retain value; BLA can always sell it if conditions warrant.

Work is ongoing to complete the **3rd lane at the boat ramp**. If you haven't seen it, drive on by. The upgrade is long overdue and will benefit all who trailer their boats.

As Treasurer I appreciate the time and effort the office staff and the Finance Committee (Lou Soukup -Chairman, Scott Houston, Judy Wimmer, John Alexander, Jim Lauer, and Pete Starke) spend on the nuts and bolts of BLA finances to keep BLA running.

Respectfully, and have a great summer, Dave Goller, Treasurer, May 15, 2011