

“ Diamond Lakers Association has enjoyed a marked increase in revenues due to Grants from state agencies (Wisconsin Department of Natural Resources), Grant increase from the Town of Grand View, and Gifts from Association members. These funds have a common interest of maintaining the excellent quality of the Lake and Shoreline which provides habitat for the flora and fauna, and recreation and leisure opportunities for us all.

Given the above statement and increase in income and expenditures in mind, it was felt prudent to form a committee to audit the treasury of Diamond Lakers Association. This was comprised of Raye Lahti(DLA board), Jeff Burke, and John Rosebush(DLA board), all members of the association with two on the DLA board. Robert Jacobel, the treasurer since July 2017, provided all pertinent documents (DLA accounting spreadsheets and Chippewa Valley Bank statements) to the committee last week for individual review. The committee and treasurer met via Zoom on 3/9/2023 to discuss our findings and ask any questions. Our findings are as follows:

1)All income and disbursement funds are accounted for and the bookkeeping has been excellent (to the dollar).

2)The Lake Association, through graphical representation on the Accounting spreadsheet shows a slowly increasing balance over time to approximately \$7000. This has climbed steadily from \$1500 in 2010, with the only downturn in 2018 when the capital expenditure for the camera at the boat launch was paid for. Use of this reserve balance would likely take a vote of the general membership. Discussion during the meeting indicated that this reserve is likely low when compared to other associations such as Lake Namakagon and Lake Owen. Funds in reserve could be those “rainy day” or emergency outlay for such events as an invasive species discovery within Diamond Lake.

3)The DL Association is continuing to seek grants and gifts for ongoing improvement. Most of these are restricted in use to a particular project and some of these projects span two or more fiscal years. This makes bookkeeping slightly more difficult.

4)Ongoing revenue will include our dues (around \$3000), Town of Grandview Grant (\$750 in the past, but hopefully staying at the \$1000 they gave us last year), and the above mentioned State grants and gifts from concerned members/citizens.

5)Ongoing yearly expenditures will include the AIS camera system (around \$1500 plus service call fees), Gift to Wisconsin Lakes Association (\$145), Diamond Lakers Website and Domain (around \$150/year but done every 3 years and due this year). Also hall rental for yearly DLA general meeting, and honorarium for any speaker (likely under \$300 total). If a picnic or party for general membership were to be considered, this could be \$500 or more. The expenditures for grants and gifts will be used for their prescribed purposes.

6)Our recommendations are only to have the paperwork/spreadsheets available to at least one other board member in some form (Thumbdrive etc), and possibly this would include having this member signed on to the DLA bank account at Chippewa Valley Bank. This, just in case Bob moves to Antarctica!"

Cheers;
John