

2019 BMLAA Financial Report

Significant items in 2019 included the publishing of the updated Bad Medicine Lake Area Directory. We received \$210 in ads for the directory but refunded \$35.00 for an ad that did not make it into the printed directory. A paid BMLAA membership entitles a family to receive one directory. Additional directories are available for purchase at \$15 each.

We received a memorial donation of \$300 and have not decided how that should be spent at this time. Planting of a tree or trees has been discussed.

The decision was made not to maintain a petty cash fund so \$46.64 in petty cash was deposited into the general account.

Because AIS funds are a significant portion of the money in the general account, a portion of the interest accrued (\$7.20) was designated as part of the AIS money to be spent.

Items of note in the 2020 report are prepaid dues for 2021 of \$240. This resulted because several members paid 2020 dues toward the end of 2019 after the fall newsletter. When we sent out a call for 2020 dues in April 2020, many people sent checks again. So, the money was deposited and credited for 2021. The decision was made not to call for 2021 dues this fall but wait until spring of 2021.

We anticipate spending a portion of the AIS funds in 2020 as the number of inspection hours have been increased at the public landing at the request of the Board. COLA advised all member associations that they will not collect dues (\$300) this year because of COVID and will extend the memberships into 2021.

Marge Lorentzen

BMLAA Treasurer