

Lake Kashagawigamog Organization

2019 Financial Results

Financially, 2019 was a successful year as we initiated Love Your Lake, had a successful Kash Bash and came in with a much reduced deficit from what we had budgeted.

Revenue

Our membership revenue fell significantly from \$6,205 to \$4,725 or 135 memberships. I find this reduced membership troubling, not because of the money, but rather as it indicates that less than a third of Lake residents choose to join the LKO. Part of the problem may be that we have not had a crisis to deal with in recent years, but I would argue that it is easier to prevent a crisis than to fix one.

Other Revenue items stayed strong. Corporate revenue, principally from fractional ownership properties and businesses operating on the Lake comprise most of the money received, but in 2019 Kirsten and her team were able to generate other funds in support of Kash Bash, which is the reason we did better than expected.

Expenses

Special Events

This is Kash Bash, which despite a reduction in numbers, was very successful. On a financial basis it breaks even as there is offsetting revenue from ticket and drink sales. Kirsten & her team are to be congratulated on their accomplishments.

Special Lake Projects

Love Your Lake accounts for the majority of these expenses but we also did Benthic and Invasive Species Monitoring, and put out shoal markers and “No Wake” buoys. We would have liked a larger attendance at Love Your Lake, but the three presentations on septic care, shoreline preservation and invasive species were very well done.

Newsletter Expense

This category has one glaring discrepancy between budget and actual. We budgeted \$1,900 but spent almost twice that, \$3,535. It was either simple human error, i.e. the Treasurer messed up, or we thought that there was going to be a much reduced demand for printed copies of the Newsletter. Either way, the actual cost was similar to 2018, but well over budget.