

Lake Kashagawigamog Organization

2020 Budget and YTD Actual

As of October 1, 2020

The COVID-19 pandemic has affected our operations, curtailing both revenue and expenses. As a result of that I expect we will get through this year with no erosion in our financial position.

We have cancelled Love Your Lake for this year and at this point we are not expecting to have a physical gathering in 2021, but we would like to do something, maybe a virtual LYL. Any and all suggestions are welcome, both as to topics and how we do it. How well we succeed in staging a virtual AGM will no doubt affect our ongoing efforts.

Revenue

Membership has gone up a little from 2019, despite the lack of visible programs like Love Your Lake. Obviously, the lack of these kind of activities has decreased corporate sponsorships and eliminated ticket sales. The start of the lockdown coincided with our efforts to sell advertising, which resulted in small drop in sales. However, advertising still more than covers the cost to print and mail the Newsletter.

Expenses

The Board realized that Haliburton County was going to be facing a major challenge and decided to increase our support of the Minden & Haliburton Food Banks, and drastically reduce our support of the CHA. When they learned of this decision, the CHA was quite supportive.

Conclusion

We expect to finish 2020 in virtually the same position as we started. Maybe this means we can all pretend that this year never happened and we can just start afresh in 2021.