

**HLPOA
TREASURER'S REPORT AT JUNE 20, 2022
FOUNDATION**

I. FINANCIAL STATUS OF THE FOUNDATION

The purpose of the Highland Lake Property Owners' Foundation is to enhance the environmental health of the Highland Lake neighborhood, especially the environmental habitat of the lake and its shoreline. Currently we have \$9,369.71 in its bank account.

We started the year with \$5,439.93 and gained almost \$8,000 in dues and contributions since the beginning of the year. Another \$50 is due to the Foundation from the Association because a \$50 donation was included on a check to the Association for dues paid to the Association. This transfer has yet to be made. We have spent \$4,085 as of the end of May.

Carp Fest The purpose of CarpFest, traditionally held in May, is to remove Carp, an invasive, non-native species that damages the lake's aquatic habitat. Only three people registered to participate in the fishing bounty contest, providing revenue of only \$30 for fish restocking. Three Carp were reportedly caught, but only one by a person registered to participate in the bounty. The \$5 bounty for that one Carp was returned to the Foundation as a donation. It is recognized as an expense and, also, as a special designated amount for fish restocking along with the \$30 received for Carp Fest registration.

Those in attendance at the close of the Carp Fest expressed an interest in using the remaining \$720 budget to fund more events that remove Carp from Highland Lake.

Zebra Mussel Control In May, two special contributions, totaling to \$2,000, were made to help fund the research project that John Sonnenberg is conducting to control Zebra Mussels on Highland Lake. This allowed the Foundation to spend more than the budgeted \$3,500 on this research project. In May, the Foundation spent \$4,075 on the chemical that John is researching. The company informed me that it would not collect sales tax on our behalf and that amount is still due to the State (approximately \$250).

I recommend allowing expenditures up to the balance of any new funds dedicated to this research project and made available after the budget was developed in May. (The budget already accounted for any money available in the bank, and the reserve should cover any yet undiscovered designations for other special purposes.) The balances for these new funds are shown on the attached Foundation Budget to Actual Report as of May 31, 2022.

Invasive Lake Weeds & Fish Restocking No investment in these efforts have yet been made but lake weed control is anticipated shortly. Residents are strongly discouraged from applying chemicals into the lake on their own because the dosage will be impossible to monitor. Ron Mittlestaedt is the Chair of the Lake Health Committee and he will follow-up on this goal through his committee.