

8/10/22 minutes

Tim, Joe L., Mary, Courtney, Matt, Dean, Barb, Joe D., and Betsy

Lake-Courtney

Dock - still need to put pipe in place. Will help to secure.

Sand, Price increased, but Scharf said they would honor previous price. Waiting for Scharf to deliver.

Old dock- trashing, not much is salvageable.

Water-Dean

Received testing equipment. Got ahold of Chris. Trying to figure out time to get together to do new tests. Once a week testing. Reagent testing for ammonia, nitrate, monochloramine, and free chlorine.

Discharge on filter-sent form in last month for testing approval. Waiting to hear back.

No further communication with MSA about loan. Joe will reach out to MSA again to see what can be done to revisit loan application.

Dredge machine sold. Ryan and Dean going to look at dozer. Discussion of setting a budget/acceptable price for machine and shipping. Joe suggesting email communication/approval if any further equipment is found and suitable for Spin Lake.

Building-Joe

Nothing new.

Treasurer – Mary

Linda Schuerman having a family reunion in a couple weeks. 60 people. Probably new faces on lake.

Lori Priebe wanting to send out newsletter. Include annual meeting info – 9/17 at 11am. Serving hot dogs, chips, etc.

Mary and Barb to coordinate putting together letter about annual meeting. Need to honor time frame provided within by-laws. Positions on board expiring Dean, Courtney, Barb and member at large. Will include in newsletter.

Roads-Tim

Look like holding up well. Plan to see what it looks like in the spring and put a seal coat. We have not paid for seal coat work. Need to talk to Scott regarding plowing and how to preserve what work has been done.

Next meeting October 12th.

Adjourned

Spin Lake Property Owners Association
Balance Sheet
As of August 10, 2022

	<u>Aug 10, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
First Security Bank Checking	2,421.99
First Security Bk Money Market	108,649.35
Total Checking/Savings	<u>111,071.34</u>
Accounts Receivable	
Accounts Receivable	-3,719.82
Total Accounts Receivable	<u>-3,719.82</u>
Total Current Assets	<u>107,351.52</u>
TOTAL ASSETS	<u><u>107,351.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
RoadLoan	
Principal Transfer	-94,506.80
RoadLoan - Other	62,417.70
Total RoadLoan	<u>-32,089.10</u>
Total Other Current Liabilities	<u>-32,089.10</u>
Total Current Liabilities	<u>-32,089.10</u>
Total Liabilities	<u>-32,089.10</u>
Equity	
Retained Earnings	104,141.61
Net Income	35,444.32
Total Equity	<u>139,585.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>107,496.83</u></u>