

Treasurer's Report as of November 1, 1965

This is the first report of the new treasurer since the books and files were turned over early in October. Those items given to the writer by Mr. Gulumerian are shown on "Receipt dated October 9, 1965", copy of which is a part of this report as an attachment. The original receipt was given to the outgoing treasurer Mr. Gulumerian. During the transfer it was pointed out that the auditor had indicated on the August 24, 1965 bank statement a discrepancy of \$100.00. No record of badges sold, that is list to whom sold, was available.

The present treasurer checked all of the "The Sussex & Merchants National Bank" statements together with cancelled checks and deposit receipts, and found them to be in order. There was not sufficient information available to check the statements from the "The Citizens National Bank of Netcong" for the period September 30, 1964 through November 30, 1964.

The items listed on the "Receipt dated October 9, 1965" which will be retained by the present treasurer are:

- item 1 - Check book on "The Sussex & Merchants National Bank" first blank check #155
- item 2 - Two pads of deposit slips
- item 10 - File on Hopatcong Boro Taxes
- item 15 - Deposit Stamp and Stamp Pad
- item 17 - Three page listing of collections by Mr. Gulumerian

item 19 - Two page list of expenses from December 12, 1964 through September 20, 1965

item 23 - One post binder with dues and payment records beginning April 1959

The remaining 16 items are of no value to the present Treasurer's operation and are being turned over to the President, Mr. Franchino with the suggestion that he appoint a committee to cull the files and place what is not destroyed in a file cabinet in the "Board Room".

The balance in the bank at the time of the transfer of records was 3,124.06. In addition checks for deposit were turned over to the new treasurer. These checks totalling 447.50 were:

1 - Personal check M. Gulermeyan	185.50
2 - Personal check M. Gulermeyan	71.00
3 - Personal check L. Briggs (for Sophia dues)	60.00
4 - Personal check F. Sutton for dues	36.00
5 - Personal check M. Viola for dues	36.00
6 - Personal check R. Hakes	11.00
7 - Personal check W. J. Ford for dues	48.00
Total	447.50

Therefore the actual balance in bank or for deposit turned over to the new treasurer totalled \$3,571.56.

Since the general meeting of September 4, 1965, letters phone calls and personal contacts have been made with delinquent members. At the time of

the general meeting in September there was a total of 34 (possibly 35) delinquent members owing the following:

Dues -	2067.00
Excise Taxes -	268.00
Cost of Lins -	<u>24.60</u>
Total -	2359.60

Since September 4, 1965 collections of dues taxes and cost of lins, represents more than 52% of the original outstanding amount. A substantial amount of the collections is represented by a credit to C Doran against property purchased by the association from him.

The collection and balance still due as of November 1, 1965 is:

	<u>collected</u>	<u>still Due</u>
Dues	1047.00	990.00
Excise Taxes	175.00	93.00
cost of lins	<u>8.20</u>	<u>16.40</u>
Totals	1230.20	1099.40

During September and October 14 letters were sent to those members delinquent for more than one year. Only one member replied indicating he would not pay and we have written him two additional letters. Of the remaining 13 letters nine favorable replies included 5 payments in full 4 paid in part with promises to pay up in full. Those who

right. The Board authorized to
issue notes at 4th or 4th to members
of the association.
The purchase price shall not exceed 25K
The monies so raised shall be paid
back from sale of property. The
monies

Ed Tenha

Unanimously Carried

Ms Gatz

letter before an exorbitant lien is up-dated or a new one placed against their property.

So far in November we have written letters to the balance of the delinquent list so that every member on the September 4, 1965 delinquent list has been contacted. Continued contact will be made until either payment is received or association action is taken.

Based upon the receipts and disbursements of 1965 through September 24, 1965 and the proposed budget for 1965 dated June 26, 1965 a new estimated budget has been prepared and is a part of this report. From conversations with Bob Corbin the treasurer feels the association should (if not already done) establish the fiscal year as October 1 through September 30. It is with this in mind that the attached estimated budget was prepared beginning with October 1, 1965. The treasurer will revise this budget the 1st of each month based upon experience plus inputs from the Board of Governors.

From working with the finances of the association the treasurer offers some suggestions for action by the board and they are:

- (1) a committee of three (to include the treasurer) be appointed to set up rules, the records of the association finances.

George Malanya

Open letter complaining
boat docking fees.

Table. letter

Coughlin

motion to restrict
lines are to land.
passer

Richer
Pool area cleared.

Claude says yes.

Water Company

W. Winkler
fuel control

Barden

Assoc. he went to purchase
the ~~association~~ property
and including the notes

- (2) The association books be audited by a committee of three (to include the treasurer). Such audit to be made in accordance with procedures set up in (1) above.
- (3) The question of 100.00 discrepancy in the 1965 audit be resolved
- (4) The Board made a definite ruling in the case of G.W. Peterson whose account shows "no dues to be collected resulting from decision by Board of Governors".
- (5) An explanation be on record as to why "1962 Dues forgiven by Board" in the case of S. Cruise property now owned by W. Myers.
- (6) The treasurer be bonded
- (7) The treasurer be informed as quickly as possible (not wait for a meeting) of any property transactions or receipt of dues.
- (8) The treasurer be advised and kept current on anticipated revenues from boat storage and dockage.
- (9) Monies received from boat storage, dockage, badges, dues etc to promptly turned over to the treasurer for deposit
- (10) A committee be appointed to prepare an amendment to the by-laws whereby interest will be charged on delinquent dues. (Maries Corbin and Heidorn have had preliminary discussions on this)

Respectfully submitted
 Eugene A. Baquet

Legal

Hudson reported for Colini
New By-laws in preparation,
include rentals,
ready for Sept.

Lien - with Baquet mail,

Trinka complained about rentals
and dogs.

Boat Assignment

Trouble resolved
w/almastor

Entertainment

affair -
will

Teen age - Cloudia
younger child - Myra
