
TERRY LAKE RECREATION ASSOCIATION

Newsletter

February 2010

Message from the Board Changes and Challenges

Welcome to the new TLRA Newsletter! As this note is written, the lake is still frozen, but a few great blue herons have been spotted scouting nests, and the promise of spring thaws and open water are just around the corner. 2009 was a year of Changes for your TLRA Board of Directors, and 2010 promises many Challenges – and Opportunities! Here are some highlights:

Changes in 2009

After the December, 2008 Board of Directors elections, the new Board was installed in January, 2009 and new officers elected (see Board Contact Information, page 2).

The Board voted early in the year to move from a fiscal year ending March 31 to a year ending December 31. To accomplish this change, a “short year” tax return was prepared for 2009. As of January 1, 2010, TLRA is now on a 12-month fiscal year that ends on December 31. The rationale for this change is explained more fully in “2009 Financial Report” on this page.

The Board reviewed the process for budgeting and for appropriating discretionary funds for common area (lake shore) improvement projects. Any common area improvement project requires the approval of the TLRA Board, and occasionally, project requests are presented by individual homeowners or by neighborhood HOAs with accompanying requests for TLRA matching funds. The process for these matching funds appropriations was changed to be more proactive. See “Budget Process” on page 3.

Finally, during 2009 the TLRA web site was updated with a new look, and a new, easy-to-remember url. Minutes from recent Board meetings are posted here, membership lists, Board members’ contact information, TLRA by-laws, and

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2009 Financial Report

2009 was a year of transition for our accounting and financial reporting. The Board voted unanimously to change from a fiscal year basis to a calendar year basis for accounting and tax purposes.

In the past we have operated on a fiscal year basis, April 1st through March 31st of the following year. This meant that our dues income was realized at the end of one year, while our expenses were incurred during the first nine months of the following fiscal year. By changing to a calendar year basis we will receive our income and incur our expenses in the same accounting period. This change will simplify our accounting, budgeting and tax preparation.

To make the change, 2009 was a short fiscal year, April 1st thru Dec. 31st. For 2010, we will go forward on a calendar year basis. Our tax returns for 2009 will reflect the short calendar year. For 2010 and beyond, we will operate on a calendar year basis for budgeting, reporting and taxes.

The table on page 3 provides an overview of our finances for the 2009 season. This overview reflects the dues income received at the end of the 2008 fiscal year and the expenses incurred during the 2009 season.

During the year members donated \$1,484 toward the newly created Stewardship Fund. These funds have not been used this year and will be available for various lake improvement projects in 2010.

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New TLRA Website

We have a new website for TLRA. Take a look:

www.terrylakerecreationassn.org



Let's Use Email

We would like to use email as much as possible instead of US mail to reduce our administrative expenses and make communicating with the membership easier and faster. Each item that we send via US mail costs \$0.44 in postage plus the cost of printing and envelopes. And US mail takes longer than email to produce and distribute.

Please consider sharing your email address with us. It will be used **only** for TLRA communications, including annual dues notices, newsletters, etc. Your email address will be considered confidential. Please send an email to JoeB@terrylakerecreationassn.org.

If you do not provide your email address, we will continue to communicate by US mail.



Board of Directors				
Name	Office	Represents	Phone	Email Address
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Jack Lundt	Vice-President	West Side	224-2546	JackL@terrylakerecreationassn.org
Joe Bent	Secretary/Treasurer	Terry Point	221-2902	JoeB@terrylakerecreationassn.org
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Budget Process

In the past, TLRA members or neighborhood HOAs have submitted requests throughout the year to the TLRA Board for approvals of lake access area enhancement projects, or for matching funds for projects that they would like to undertake. These requests came in throughout the year. As a result, the board had poor visibility into potential projects for the year, and was unable to prioritize projects against available discretionary funds. For 2010, the Board has planned a more structured process for review of matching funds requests than we have used in the past.

All project requests for TLRA matching funds are to be submitted to the Board by the end of March of each year. At the first board meeting after that date, the Board will review requests, evaluate them against available discretionary funds, and prioritize. When dues revenue has been collected and is available, the final, formal budget for the year will be adopted including the priorities set for matching funds requests.

To submit a request for matching funds, please submit a description of the project and cost estimates. Plans (drawings) are only required if the cost will exceed \$500. Requests should be explained to and submitted through your neighborhood representative on the Board. Feel free to contact any of the board members if you have any questions about this process. Their contact information is listed in this newsletter.

Message from the Board (continued)

notices of the date and location of the next Board meeting. TLRA members are welcome to attend Board meetings as observers. If you have an item of business to discuss, it will be handled as time permits during the New Business section at the end of each Board meeting. Or, to request that an item of business be scheduled on an upcoming meeting's agenda, contact your neighborhood TLRA Board representative. Scheduled items are often taken up earlier in the meeting as a courtesy to the presenting member.

Challenges in 2010

One of the Changes adopted in 2009 will become a Challenge – or, Opportunity! – in 2010. As part of the budgeting process for 2010 and onward, the Board has decided to create a new line item, Lake Stewardship Fund. The old “Fishing Fund” was financed first through voluntary contributions and then by TLRA grants. Now, however, this has been folded in to the new Lake Stewardship Fund, and the goals have been broadened to include not only investment to support the lake fishery, but also bird habitats, erosion management, and more. When you renew your annual dues, you can make an additional contribution and designate the extra monies to be used for the Lake Stewardship Fund. And if you have ideas for a worthwhile project, please contact your Board representative.

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2009 Financial Summary	
	2009 Season
Income:	
Dues	\$ 40,215.00
Misc. (Initiation, transfer, late fees, etc.)	7,423.00
Total Income	\$ 47,638.00
Expenses:	
Lake Lease	\$ 33,000.00
Liability Insurance	4,870.00
Taxes & Tax Preparation	360.00
Administrative	3,121.67
Matching Funds	
Terry Cove Erosion Control	250.00
Terry Shores Erosion Control	1,237.50
Terry Point Tree Removal	391.28
Terry Point Beach Enhancement	1,497.65
Fish Stocking	2,390.00
TLRA Projects:	
Pet Pick-Up Stations	300.82
Weed Spraying	183.49
Sign Maintenance	100.00
Total Expenses	\$ 47,702.41
Net Income	\$ (64.41)

Message from the Board (continued)

Another challenge facing us is the recent spate of poaching in which large numbers of fish have been taken. The Board has addressed the issue by contacting the Sheriff's office and other authorities; spreading the word at nearby bait-and-tackle shops that poaching will not be tolerated and, if needed, we will pursue criminal charges; and personally confronting poachers and asking them to leave the lake. The most important thing that *any* TLRA member can do to help is *get involved*. Your Board of Directors is only a handful of individuals, out of approximately 200 memberships! Your eyes, ears, caring and involvement will make the difference. If you suspect poaching or unauthorized lake use, call the sheriff or call your neighborhood TLRA Board representative immediately!

Last, but definitely not least: the number one challenge facing the Board in 2010 is the renewal of the TLRA lease with Larimer Weld Reservoir Company. The lease defines the terms of our use privileges on the lake, will expire on April 1, 2011, and so needs to be renegotiated this year. The board has already held several planning discussions on the topic. Past TLRA President Tex Anderson continues his TLRA Board involvement as an Alternate representing Terry Point, and is a current member of the Larimer Weld Reservoir Company with strong ties to the Eaton community. Tex has provided the new Board with significant guidance on the lease renewal process, and graciously agreed to continue his involvement to help the Board achieve a successful outcome to the lease renewal project. Thank you, Tex!

Here's to a safe, sane and wonderful 2010 on
Terry Lake!

Mary Nowak
President
TLRA Board of Directors
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