

Memorial Day General Membership Meeting-May 28,2017

Invocation Given by Rev Jeremy Lawson, Clayton First Methodist Church Church/Boat Church

Pledge of Allegiance

Approval of Labor Day 2016 Minutes: approved

Recognition of Those Who Served-all branches of military service

Recognition of New Trustees:

Judy Cathey, Hollis McCracken, Betty King, Cherry Kinnunen, Judson Laws, Julie Taylor and Gordon Van Mol

Recognition of New Members:

The families of Barge, Brady, Dick, Garret, Gellerstedt, Powers, Reid, Richardson, Smither, Staples, Sullivan, Thurston, Wright and Becket. Also recognized was the King family as they celebrate 100 years on the lake.

LRA in Memoriam:

Dorothy Hamilton, Lamar Alley Sr, Suzanne Crowe, Barbara Graham, Bob Henry, Betty Mitchell Bowring and Harriett Hulsey

Officer's Reports:

Chairman/Fireboat Update: Bob Pledger

Fire Protection-Old fireboat has been repaired and is back in service. To improve overall fire protection and obtain/maintain preferred fire insurance rates, the LRA started a capital campaign to raise funds for a compliant new fireboat. We have raised almost the necessary funds and hope to place an order for a new boat soon and receive the new fireboat by year end 2017. Phase II involves improving fire protection and preferred insurance rates in the upper narrows by positioning the old fireboat in the upper narrows hopefully at a new fire station, along with a Rabun County pump truck. There are 3 possible sites under present consideration for the new station and Rabun County would obviously be involved.

Lake Weeds: No water drawdown and mild winter weather have contributed to increased weed infestation. There are 3 identified weeds growing in the lake and Georgia Power will treat them in mid-June for about 2 days. Please call Georgia Power if you have weeds in your part of the lake that need to be treated.

Vice Chairman: Laura Rhodes - no report

President: John Williams

New directories are available for pick up today. Please pick up friends/neighbors to minimize postage. When calling 911 always provide 911 number. All residents need 911 number at top of their driveway and on their boathouse to identify their location for any emergency personnel.

New fire station in extreme northern Habersham County will have reciprocal agreement with Rabun County and be able to respond to those in upper narrows.

Vice President: Sandy Strong

Reviewed calendar of events which is also on website and in latest newsletter. Facebook page in up and running with good participation.

Secretary/Treasurer: Ruddy Deas-no report

Chief Financial Officer: Anita Pittman

Financial Reports Attached - In 2016 LRA contributed about \$100,000 to the Lake Rabun Fund at North Georgia Community Foundation and various Rabun County community organizations (40% from tour of homes, 20% from Rabun Ramble, 15% from merchandise sales, 10% from Centennial Book and DVD sales with remainder from general funds). The 2016 income tax return should be completed and filed in June 2017. As of April 1, 2017, we are now collecting sales tax on taxable items. Our Voluntary Disclosure Agreement for past sales taxes has been accepted by the state and we have a \$25,000 liability without any further liability/penalty for the association or its officers. We have sufficient cash to cover all expected costs and have almost 500 members.

The Market at Lake Rabun: Betsy Bairstow and Penny Burkitt

Donations have been very active from 8 states. Almost \$40K in sponsorships to date. Flyers on live auction items and silent auction catalog were distributed.

2017 Rabun Ramble: Sandy Strong

Eleventh Ramble is set for morning of July 1. Vast majority of previous sponsors renewed and we added 3 more. Participant cost is now \$30.

2018 Cookbook: Mary Boland and Betty King

Our new cookbook, to be released June 16,2018 during the Tour of Homes will tell the story of our Lake Rabun lifestyle. Looking for people to host recipe parties and also more recipes- Samples of selected recipes available at this meeting.

Foundation Report: Steve Raeber

Foundation is considered the heart of our community. For 2017, 35 college scholars will receive \$70,000 in assistance along with \$40,000 in charitable gifts to organizations in Rabun County. Scholarships began 30 years ago.

Introduction of 2017 Scholars: Anne Pledger and Nan Troutman

Twelve new scholars from Rabun County High School and Rabun Gap-Nacoochee School were introduced, recognized and biographical information provided. Their families and LRA connections contact were also recognized. This is a very fine group of incoming college students.

Buz Stone/Lake Rabun Cares Award: Steve Raeber

This year's recipients were Kirk and Kathy Knous for their years of service and involvement on

the lake and in the community in a number of ways. F.A.I.T.H. received a \$2,500 check in their names.

Eclipse 2017: Teka Earnhardt, Rabun County Tourism Development Authority

Viewing party to be held at Rabun Gap-Nacoochee School on August 21, 2017 involving eclipse information, food, live music and vendors. This is first total solar eclipse in the continental U.S. in 38 years and we are in the prime viewing area. Special glasses need to be worn to view the eclipse.

Boater Safety Update: Chad Chambers (DNR) and Michael Crowe (LRA)

Chad reviewed boater safety rules, need for vests for all on boat and need to always stay on the right side of the lake. All boaters are responsible for their wake and should empty ballast tanks when not in use. Reviewed boat sinking at last year's wooden boat parade. DNR will be closely watching this year's parade and exit therefrom and will strictly enforce regulations including immediate return to boat docks for those not in compliance. There will be a number of DNR, fireboat and LRA boater safety personnel boats supervising this year's parade to provide maximum coverage. There is a CPR/AED seminar on June 3 and a boater safety class on June 10, both at the pavilion.

Old Business/New Business-none

Respectfully Submitted:

Rutherford C. Deas, LRA Secretary

Lake Rabun Association, Inc.
Balance Sheet
As of December 31, 2016 and May 31, 2017

	<u>Dec 31, 16</u>	<u>31-May-17</u>
ASSETS		
Current Assets		
Checking/Savings		
General Operating Account-2188	173,916.31	116,906.80
LRA Reserve CD-0463	63,522.19	63,522.19
Centennial-3046	8,227.90	10,852.34
Flea Market-5439	11,616.41	8,998.48
Merchandising-5538	5,602.26	2,351.71
Pavilion-3285	3,183.10	18,011.93
PayPal Account	100.00	3,762.95
Rabun Ramble-5549	2,126.20	939.37
Tour of Homes-5447	146.83	146.94
Total Checking/Savings	<u>268,441.20</u>	<u>225,492.71</u>
Other Current Assets		
Deposits	4,850.00	-
Funds Held for NGCF-Lake Rabun Fund		6,005.34
Inventory	5,481.66	8,558.87
Undeposited Funds	5,670.00	210.00
Total Other Current Assets	<u>16,001.66</u>	<u>14,774.21</u>
Total Current Assets	<u>284,442.86</u>	<u>240,266.92</u>
TOTAL ASSETS	<u>284,442.86</u>	<u>240,266.92</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Sales Tax Payable		483.28
Deferred Revenue	12,780.00	250.00
Due to NGCF-LR Pavilion Fund	3,183.10	18,011.93
Total Current Liabilities	<u>15,963.10</u>	<u>18,745.21</u>
Total Liabilities	<u>15,963.10</u>	<u>18,745.21</u>
Equity		
Unrestricted Net Assets	219,214.74	268,479.76
Net Income	49,265.02	(46,958.05)
Total Equity	<u>268,479.76</u>	<u>221,521.71</u>
TOTAL LIABILITIES & EQUITY	<u>284,442.86</u>	<u>240,266.92</u>

These financial statements have not been subjected to an audit or review
or compilation engagement and no assurance is provided on them.

Lake Rabun Association, Inc.
Profit & Loss
January 1, 2016 through May 31, 2017

	<u>Jan - Dec 16</u>	<u>Jan 1 - May 31, 17</u>
Income		
Membership Dues	129,625.00	9,050.00
Fundraising Revenue		
Registrations/Tickets	43,295.00	-
Auction Sales	5,095.00	5,549.00
Centennial Book Sales	27,834.00	3,393.14
Living History DVD Sales	2,416.00	554.00
LRA Merchandise Revenue	27,999.19	4,707.90
Raffle Ticket Sales	-	12,775.00
Miscellaneous Item Sales	1,185.00	3,635.34
Fundraising Sponsorships	37,227.28	39,399.83
Total Fundraising Revenue	<u>145,051.47</u>	<u>70,014.21</u>
Program Revenue	38,718.00	-
Other Revenue		
Interest Income	342.26	139.73
Memorial Revenue	1,200.00	150.00
Miscellaneous Revenue	449.98	151.16
Total Other Revenue	<u>1,992.24</u>	<u>440.89</u>
Total Income	315,386.71	79,505.10
Cost of Goods Sold	<u>14,679.96</u>	<u>2,500.00</u>
Gross Profit	300,706.75	77,005.10
Expense		
Advertising	889.00	-
Awards & Recognition	3,599.45	2,064.96
Bank Card Fees	3,369.28	340.89
Catering	31,108.64	1,069.42
Entertainment	17,250.00	7,350.00
Fireworks	17,250.00	9,548.50
Fuel	734.41	-
Golf Course Fees	4,305.00	-
Insurance	3,627.50	-
Maintenance & Repairs	827.00	-
Miscellaneous Expenses	643.20	24,474.24
Office Expenses	132.50	-
Postage & Delivery	1,704.87	876.60
Printing & Copying	12,582.22	18,709.85
Professional Services	6,160.00	5,950.00
Rent Expense	11,257.50	12,047.50
Safety & Security	4,357.50	650.00
Subscriptions & Publications	9,775.00	-
Supplies - Fundraising	10,804.18	226.29
Supplies - Program	10,170.63	817.21
Technology Expenses	1,566.89	119.97
Total Expense	<u>152,114.77</u>	<u>84,245.43</u>
Net Income Before Grants & Contributions	148,591.98	(7,240.33)
Grants & Contributions		
LRA Grants & Contributions	69,449.68	818.89
LRF Direct Auction Proceeds	5,400.00	4,099.00
LRF Direct Sponsorships	24,477.28	34,799.83
Total Grants & Contributions	<u>99,326.96</u>	<u>39,717.72</u>
Net Income	<u><u>49,265.02</u></u>	<u><u>(46,958.05)</u></u>

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