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**Annual Report and Year-End Financials
October 1, 2019 – September 30, 2020**

General Overview: We at Twain Harte Lake Association look back at the 2020 season and challenging year with tremendous gratitude and thanks for all our loyal members who supported us throughout the pandemic restrictions. In this traditional communication, we are pleased to provide an update on our current work, a year-end financial report for 2019-2020, along with your invoice for 2021 member dues.

While the challenge of the COVID-19 pandemic continues we will continue to be monitoring these developments and working actively for the benefit of our membership. Our staff continues to work diligently to enhance our facility and infrastructure so as to improve the quality of your time at the Lake.

During our last summer season, we introduced new initiatives for THLA and your support of them made it possible to keep our staff busy and our lake to open. We plan on being able to serve you when our season can begin depending on local and state guidelines but encourage you to please check our website (thlake@sbcglobal.net) for our latest updates and guidelines.

While we will be presented with new challenges in 2021, perhaps challenges that we can't yet begin planning for.... I want to thank you for your perseverance. I thank our Lake Director for her hard work and dedication during the past challenging 2020 season as well as her diligence in preparing for our upcoming 2021 season as we continue to work on development of an opening plan.

We closed our books on the most recent fiscal year, which ended on September 30, 2020. Our finances remain healthy, although we budgeted conservatively for the current fiscal year to protect our association from any unplanned disruptions. We are months into the pandemic and have managed to find ways to continue serving our members by maintaining the lake water quality, water level(s) aimed at supporting the long-term health of the lake; clearing debris from the beach area(s), eliminating brush from below the dam area, completing sand retrieval work, and trimming and removing trees to address any safety concerns.

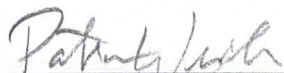
We will continue to evaluate our policies, protocols, and procedures based on public health guidance and advice from the State and Tuolumne County. We will continue collaborating with California Department of Public Health for insights and inform you of any policy changes or new reservation systems that we will be implementing in the upcoming summer season. We continue working

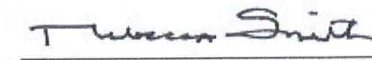
proactively to help this process along in ways that make sense for everyone involved and help support our membership. As always, our priorities remain on health and safety reaching our members as well as priorities that have a positive impact on our members and their families.

I want to thank you for your continued loyalty during these unusual times. We take pride in playing a part in the important moments of your time at the lake. Your Twain Harte Lake Association Board will keep doing all we can to provide assistance and information as we weather these challenging times. We are looking forward to the 2021 upcoming season.

Financial Reports: The attached comparative Balance Sheet and Profit and Loss Statement constitutes our financial report to members for the 2019-2020 year. These reports were prepared by Patrick Weseloh, Twain Harte Association Treasurer, and reviewed by Carlson and Associates Certified Public Accountants. The signature of the Treasurer at the conclusion of this document verifies that the reports constitute a fair representation of the financial activity of the Lake Association for the 2019-2020 year. Please note the following:

- **The Balance Sheet** reflects normal operating activity for the prior year.
- **The Profit and Loss Statement** shows income of \$521,898.47 and expenses of \$399,685.21 with net income of \$112,007.60, most of which will be added to reserves to help fund future major expenses.


Patrick Weseloh, Treasurer


Rebecca Smith, President

FRIENDLY REMINDERS

- It is time to **pay your annual membership dues** – an invoice and return envelope is enclosed in this mailing. We now have an online payment option on our webpage @ thlake.org; click on the MEMBERS section and you will find the ANNUAL DUES PAYMENT option at the bottom of the drop down menu. Please be aware there is an added credit card fee at checkout and please don't hesitate to call the office if you have any issues or questions. Payment is due upon receipt and must be paid no later than May 1st.
- We have formed a Lake Operations Committee and have been meeting regularly to determine Lake Operations Protocols and procedures for the upcoming season. With the COVID situation still dynamic we are working to build a user friendly platform for our members so that whatever our lake capacity is determined to be, members will all have an equal and fair chance to use the Lake. There will be more correspondence and info to come in the next few months to make sure everyone is informed of the procedures for lake use.
- Twain Harte CSD would like to send out a friendly reminder to perform **annual maintenance on your sewer laterals** - the private sewer line that runs from your house to the main sewer line in the street. In our area, roots often grow into sewer laterals, and sewer back-ups that result are not only costly for the homeowner, they can cause sewage to overflow into your house and/or nearby properties and waterways.

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Accrual Basis

Twain Harte Lake Association
Balance Sheet
As of September 30, 2020

	<u>Sep 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1-100 · US Bank-Gen, Checking Acct 6501	21,514.53
1-101 · US Bank - Business Res. Line	4,940.43
1-2020 · OVCB - Reserve 7284	258,474.27
1-2030 · OVCB - Waitlist 4898	18,793.83
1-3000 · OVCB - Checking 7228	91,018.65
1-9555 · Edward Jones Reserve Account	404,830.94
1-9775 · Wells Fargo-High Yield Savings	255,411.34
Total Checking/Savings	<u>1,054,983.99</u>
Accounts Receivable	1,475.00
Other Current Assets	
1-0000 · ASSETS	
1-7000 · Office Equipment	42,566.44
1-8000 · Lake Equipment	121,414.01
1-8100 · Capital Imp.	63,793.43
1-8150 · Dam	1,428,717.44
1-8160 · Land	112,850.00
1-8170 · accumulated depreciation	<u>-770,664.86</u>
Total 1-0000 · ASSETS	998,676.46
1-1000 · Undeposited Funds	11.25
Total Other Current Assets	<u>998,687.71</u>
Total Current Assets	<u>2,055,146.70</u>
TOTAL ASSETS	<u><u>2,055,146.70</u></u>
LIABILITIES & EQUITY	
Liabilities	7,228.86
Equity	<u>2,047,917.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,055,146.70</u></u>

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 Accrual Basis

Twain Harte Lake Association
Profit & Loss Budget vs. Actual
 October 2019 through September 2020

	<u>Oct '19 - Sep 20</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4-0000 · INCOME		
4-1000 · Regular Member Dues	297,554.24	301,125.00
4-1010 · Membership Transfer Fees	188,085.00	18,000.00
4-1050 · Extra Member Credits	0.00	2,000.00
4-1200 · Renters Credits	20,189.11	50,000.00
4-1300 · Snack Shack	4,260.00	1,800.00
4-1400 · Wait List Maintenance Fee	4,300.00	0.00
4-3000 · Other Income	7,510.12	7,000.00
Total 4-0000 · INCOME	<u>521,898.47</u>	<u>379,925.00</u>
Total Income	<u>521,898.47</u>	<u>379,925.00</u>
Gross Profit	521,898.47	379,925.00
Expense		
6-0000 · EXPENSES		
6-1000 · General Operating Expenses	68,617.57	72,960.00
6-4000 · Wages & Salaries	186,302.91	206,466.00
6-6000 · Office Expense	19,213.76	23,880.00
6-7000 · Lake Expense	51,555.01	74,100.00
6-8000 · Other Expenses	100.00	6,700.00
6-9000 · Depreciation	73,895.96	0.00
Total 6-0000 · EXPENSES	<u>399,685.21</u>	<u>384,106.00</u>
6-8900 · Misc.(CPA) Adjustment	0.01	
66900 · Reconciliation Discrepancies	5,515.70	0.00
Total Expense	<u>405,200.92</u>	<u>384,106.00</u>
Net Ordinary Income	116,697.55	-4,181.00
Other Income/Expense		
Other Expense		
6999.1 · Capital Expense	4,689.95	
Total Other Expense	<u>4,689.95</u>	
Net Other Income	<u>-4,689.95</u>	0.00
Net Income	<u><u>112,007.60</u></u>	<u><u>-4,181.00</u></u>