

**Picnic**  
**Sat. July 17/**  
**Rain Day**  
**Sun. July 18**

## Annual Picnic

at Main Park (Donation: \$1/Person)

12:00 p.m. Social Time

2:00 p.m. Golf Chipping

12:30 p.m. Lunch

2:15 p.m. Adult & Kids' Games

1:30 p.m. Turtle Race (BYO)

### *Horseshoes All Day*

**Please Bring:** A Passing Dish, Your Beverage, Table Service, Lawn Chairs, Your Turtles, and Chippers.

Sue Thompson is organizing the picnic and could use help on various committees associated with conducting this event. If you can help, please contact Sue at 688-3710.

## LSPOA Business Office

The association has its office located in the Inside Out building at the corner of US-12 and Somerset Road. Office hours are expanded during the peak spring & summer seasons beginning March 1st and effective through August 31, 2010. The office address and hours are listed below:

**Address:**

LSPOA Office  
14261 E. Chicago Road  
Somerset, MI 49281

**Phone** (517) 252-5069

**Email** [Treasurer@LSPOABoard.com](mailto:Treasurer@LSPOABoard.com)

**Hours:** (March 1st through August 31st)

Tuesday — 10:00 a.m. – 2:00 p.m.

Friday — 10:00 a.m. – 6:00 p.m.

**Lake Somerset Web Site**

<http://www.lakesomerset.org>

**Meeting Time Change Discussion — PLEASE READ!**

The board has been discussing changing the regular monthly meeting day and time from Saturday at 10:00 a.m. to Wednesday or Thursday at 7:00 p.m. and would like to hear comments from the membership. Call or email the office to let us know what you think.

**Board Of Directors**

Al Hoffmann (President).....688-9261  
 Jim MacRitchie  
 (Vice-President) .....688-5488  
 Bert Lawrence (Treasurer) .....688-9252

Gary Grandy (Building) .....688-3354  
 Larry Wright (Water Quality) .....688-3695  
 Mike Gossett (Parks) .....  
 Karen MacPherson (Secretary) .....  
 Mitch Wetzler (Security) .....(248) 345-7253  
 Tony Harsch (Roads) .....688-9767

**Building Committee**

Gary Grandy (Chairman) .....688-3354  
 Mike Sleek – 13960 Grandpoint Cr., Somerset 49233 .....688-5052  
 John Dickelman – 13675 Dorchester, Somerset 49233 .....688-3466

**Meeting Times**

**Monthly Meetings**

Every 3rd Saturday of the month (except in December), the Board of Directors meets in the Somerset Township Hall for the purpose of conducting the Association’s business. The meetings start at 10:00 a.m. and are open to the public. If the meeting time or place is changed, every effort will be made to notify the membership.

**Annual Meeting**

Each year on the first Sunday of October, we conduct our annual membership meeting. All members are invited to attend. Time and place is sent to all members prior to the meeting.

**Membership**

(a) Membership is subject to payment of annual and special assessments and to a member complying with published regulations and restrictions of the Association. The right to membership shall be automatically suspended for nonpayment of dues or assessments by May 1st of each year. Where membership has been suspended for nonpayment of said dues or assessments, the membership shall be reinstated upon payment of said dues or assessments, penalties and reasonable expenses of collection, subject however, to Article VII, Section 11.

(b) The right to membership may also be suspended by action of the Board of Directors for infraction of the published rules and regulations of the Association for a period not to exceed ninety (90) days.

(c) Any dues or assessments not paid on the due date, which is May 1st, are delinquent and shall, together with penalties and reasonable expenses of collection, become a continuing lien on the property which shall bind such property in the hands of the owner, his heirs, his devisees, personal representatives and assignees. If the dues or assessments are not paid after a thirty (30) day grace period from and after May 1st, a penalty of One (1%) percent per month on the unpaid balance may be added to

the amount owed for dues and assessments. In addition any reasonable expenses of collection, as are authorized by these By-Laws or by action of the Board of Directors, shall be added to the delinquent balance, and the Association may bring an action at law against the owner personally obligated to pay the same and/or to foreclose the lien against the property. In any such action, there shall be added to such dues and assessment, authorized penalties and reasonable expenses of collection, the cost of preparing and filing the complaint in such action, and in the event that judgment is obtained, such judgment shall include penalties, interest as allowed by the law, reasonable costs of collection, and reasonable attorney fees.

**Boat Launch Keys**

There is a locked gate across the entrance to the boat launch at Schmidtke Park. The following members have keys to the lock and can be contacted during times that guards are not in attendance at the park.

In fairness to these individuals who have volunteered to help the rest of us have access to the boat launch, please try and give them 24 hours notice.

Tom Weaver.....688-9789  
 Bob Iveson.....937-7227  
 Marion Clapham .....688-4518  
 Warren Judson.....688-9847  
 George Martin.....688-3052  
 Bob Mawby.....592-4648  
 Glen Martin .....688-3861

To get a key to the boat launch, or to be on the call list for the boat launch, please contact the office at (517) 252-5069.

## President's Corner

Spring will be here soon and all but the serious ice fishermen will be happy but they had a good year based on the fish stories I heard.

The Board has been focused on several projects and issues, and some may take a few years and significant expenditures to complete. We need good communication and involvement with the full Association so these new or expanded projects can be implemented most efficiently with the minimum of inconvenience. These projects and issues include the following.

**DREDGING** — This involves removal of sediment from the lake and deposition and dewatering off the lake and probably lake lowering during the winter for solid earth removal and hydraulic dredging during the warmer months. Our sediment maps are nearly complete and will be available in the near future on our website and in the office. Pending our finances, we are at least a year away from initiating this project. This will be an inconvenience so we must be prepared with good communication. Larry Wright and the Dredging Committee are leading this effort.

**AQUATIC PLANT CONTROL** — APC will continue as in the past: The Early Treatment (May 3-13) primarily for Curly Leaf Pondweed will occur before our native plants have germinated and, therefore, they will not be harmed; and the Late

Treatment (July 5-15) will be primarily for reducing the floating masses of Wild Celery and for reducing its seed drop for next year's growth. Your feedback on preferences and observations are important and can be provided directly to Larry Wright, WQ Chairman, or to the office.

**SECURITY** — Mitch Wetzler has implemented improved practices to promote legal use of our property and for theft alerts, and needs members' support for daily surveillance. This support includes providing your email address to the office so you receive prompt alerts, questioning for ID of persons who may not be members and calling 911 if non-members refuse to leave, and performing excursions with the LSPOA pontoon to show our presence. This support can be coordinated with Mitch and performed as part of your daily enjoyment of the lake. LSPOA Security has to be observed.

**COMMUNICATION** — Our sources for communication of issues are: the Community Council, our email broadcasts (Alerts), our website, calls or emails to the office, and LSPOA's growing involvement with our Local Neighborhood Watch.

Please avail yourself of these services by providing your email address to the office and by direct participation in our committees.

*Albert L. Hoffmanner*  
2/20/2010

## Vice President's Report

This year will be a very busy time for your Board of Directors. The main topic will be the preparation for a dredging plan for Lake Somerset. Our lake is in actually an "impoundment", meaning it is a man made lake created by blocking the outlet of a stream and thus creating a large body of water. The natural tendency of this type of "lake" is to fill the impoundment with sediment. This requires a program to periodically remove this sediment to maintain the usage of the lake in those affected areas.

Lake management (water quality, dredging and aquatic management) will, as always, be a major concern of the board.

We also plan on updating the West Park to the level of the other parks, and a maintenance program on the pole barn.

I would like to address the issue of respect. 1%

of our members are making problems for the others. There are reports of trash left on the ice, abuse of the leaf and brush area, night lighting that shines in neighbors windows, dogs that run free and/or not picking up after your dogs, and trash, weeds, vehicles and other junk on property. We want to maintain our property values and the quality of life at Lake Somerset. We all need to make the effort to this end.

Association assessments are due May 1. Please send your check as soon as you receive your notice. Boat stickers are available now, so don't wait for the last moment to get yours.

Lastly, I can't encourage you enough to get involved. Come to the monthly meetings, volunteer to work on committees, and/or volunteer to be on the Board. This is **your** lake community. Let's make it the best place on earth.

*Jim MacRitchie*

## Water Quality Report

Even though there is still snow on the ground as the spring Gazette is being written, I am hopeful that the summer will be great for everyone on the lake. We currently have five harvester operators on board to start the season after increasing our staff last year. If there are any teens interested in cleaning along the swim areas, please contact me.

As always, herbicide application dates are driven by various conditions including weed conditions and weather. Fliers are distributed to all waterfront homes by the Community Council 7-10 days prior to the actual application date. Road signs are posted at the entrances to make everyone aware that herbicides are pending. When available, we will add the actual date of application to the road

signs. Maps of treated areas will be posted at the park kiosks, and waterfront postings are done 1-2 days prior (along the treated areas only). When there are swimming restrictions, these only apply to the treated areas. The East Park is never treated because of its close proximity to the spillways, so swimming is always available at that location.

We have a committee currently working on plans for a future dredging project.

And finally — if you must fertilize your lawn, please remember to use PHOSPHATE-FREE fertilizer, and do not fertilize within 10 feet of the water. If you do, you are contributing to your own weed problem along your shoreline!

*Larry Wright*  
(517) 688-3695

## Roads – Spring 2010

Fellow members. As your Chairman of Roads, I wish I had better news to include in this article, but I do not. The truth of the matter is due to the economy, funding is down in all areas. We are hoping to see a Chip & Seal in the Blarney Circle area that was scheduled for

last Fall, but most of our repairs will be in the nature of Cold Patch.

I do a road survey about every two months and, if needed, I submit it to the Township. If you see any road problem in your area, please notify me and I will add them to my report.

*Tony Harsch*  
(517) 688-9767

## Dogs In the Park

If you walk your dog at any of the Lake Somerset parks, please be considerate of your neighbors and pick up after your pet.

**Remember** — dogs are not allowed on the volleyball courts or on the beaches.

*LSPOA Board*

## Boat Ramp

Power loading your boat is prohibited at the boat ramp. We have heard numerous excuses on why this practice continues. Sorry, but we are not buying any of them. So with that said .. PLEASE DO NOT POWER LOAD! Winch your boat on your trailer. Enough said !

## Friendly Park Reminders

Parks are for the use of L.S.P.O.A members. A member must accompany all guests.

### **Park Hours 7am-10pm**

**(No overnight vehicle or boat parking)**

Main park pavilion cannot be reserved. It is on a first come, first served basis

Trash bins at the parks are for park trash only. Please do not use for household trash.

Building Control Committee

The committee approved 13 building permits during the 2008-2009 L.S.P.O.A. fiscal year which generated \$1,000.00 in fees. These permits included one house, three additions, two garages, three decks, and four sheds.

The committee has also approved one house, one addition, one deck, one shed, and one porch for this fiscal year.

If you are considering building a home, adding a deck, shed, fence, gazebo, expanding your home or building any structure

on your property, you must have an approved building permit from the L.S.P.O.A. Building Control Committee before proceeding.

The L.S.P.O.A. website, [www.lakesomerset.org](http://www.lakesomerset.org), provides guidelines, cost and documentation required for obtaining a permit. Please note the new fence guidelines described on the website. If you have any questions regarding the above information, please contact one of the committee members listed below.

- Gary Grandy (*Chairman*) .....688-3354
- John Dickelman .....688-3466
- Michael Sleek.....688-5052

LSPOA Board

Nominating Committee

Any member wishing to become a member of the Lake Somerset Property Owners Association board should contact one of the individuals listed below for more information:

- Chris Scheithauer .....688-4737
- Dave Sajewski .....688-9094
- John McAndrews.....688-3349

The LSPOA board will select two of its members to serve on the nominating committee at a future meeting.

Michigan Boating Rules – Water Safety

There are laws we all must abide by. Local police and county sheriffs are patrolling our waters to make our lake a better place. Just a few reminders:

**Requirements for Towing Skiers:** It is illegal to tow skiers, surfboards, or any device of this type between:

- One hour after sunset and one hour before sunrise if towed behind a vessel

- One hour before sunset and 8:00 am if towed behind a PWC.

**Personal watercraft:** It is illegal to operate a PWC between one hour before sunset and 8:00 am. Check the weather channel for legal sunset!!!

**For the most current Michigan boating rules:**  
<http://boat-ed.com/mi/handbook>

Annual Dues Reminder

Annual dues are due by May 1, 2010  
**Avoid late fees and pay on time!!!**

The annual assessment for 2010 continues to be \$115 per lot and is due May 1, 2010. Statements will be mailed to all members (with carryover delinquencies including late and lien fees) at the end of March.

Pontoon Hauling

If you need to help putting your raft in this spring, call Larry at 688-3968, Glen at 688-3861, Mawby at 688-3869, Bob at 688-4771, or Pete at 410-8501.

## 10th Annual Fourth of July Boat Parade

The Community Council is inviting everyone to decorate their boat on Sunday, July 4, 2010 and participate in a boat parade around the lake.

Participants in the parade are not limited to the 4th of July theme for their boat decorations. People may incorporate their own theme, for example, like the pirate ship theme or covered wagon theme, entered in previous competitions.

We will begin lining up the boats at the island at 11:45 a.m. (No jet skis please.) Judging will take place at noon before the parade begins and is conducted by last year's winners. Awards will be given out prior to the start of the parade. The winning boats will have signs showing the place they were awarded during the parade.

So be sure to deck out your boat (and yourself too) on Sunday, July 4th! Remember, this is a family event.

If you have any questions, please contact last year's winners, Carol and Larry Wright, at 688-3695.

## Community Council News

The Community Council was formed many years ago to help with the communication process and public relations involving Lake Somerset residents. Representatives from each subdivision volunteered to serve, and served for many years. We had a few 'retirements' and could use some 'fresh blood'. How about you?

Sheila Davison (688-4051)

**Somerset Heights & Meckley's Subdivisions**

Sue Thompson (688-3710)

**Hillandale & Gordon Subdivisions**

Mandy Mullins (688-5302)

**Crestview Subdivision**

Ingrid Volker (688-4327)

**Somerset Heights Subdivision**

The mission of the council is to act as a liaison between residents and the association board. Each representative is a spokesperson for their subdivision. If concerns come up, we will bring

## Help Wanted

The Community Council lost 4 of its members to resignations/retirements. Can you volunteer to help Sheila and Sue with this very worthwhile group.?

them to the board meetings but all of them may not be acted upon. We make recommendations, but it is not our charge to make decisions.

We are also here to act as a public relations committee. Different events that have been provided by the council are the Lake Somerset garage sale in June and an annual picnic and boat parade in July. We welcome any volunteers or suggestions to help us promote a better community.

Sharon Badders has volunteered to help distribute the flyers for the different events. She could use help. If you want to volunteer, call Sharon at 517-688-3074.

## LSPOA Boat Sticker

### Placement

If you have any uncertainty about where to place your LSPOA boat sticker, check out the Security section on our web site. The URL is: [http://www.lakesomerset.org/sticker\\_1.html](http://www.lakesomerset.org/sticker_1.html).

### **Some guidelines:**

- Be sure the sticker is on the BACK of your boat.
- Be sure your cover does not cover the sticker. It should be easily seen at all times.

## Security

### When Can I purchase my 2010 Boat/WaterCraft Stickers (i.e., Lake Somerset boat permits)?

This year will start with special dates for Saturday and Sunday on 4/17 & 4/18 followed by Saturday and Sunday on 4/24 & 4/25 at the Main Boat Ramp from 10 a.m. to 4 p.m., weather permitting and ice off of the lake. Guards will be there to take your money and issue you the stickers based on the rules for issuance contained in this note.

After these special pre-launch dates, the boat ramp and guards will resume their normal schedule for the 2010 season on May 1 and the hours will be from 8 a.m. to 8 p.m. on Saturdays, Sundays and some holidays. You may also purchase your boat stickers from Pam at the LSPOA Office during regular business hours and also pre-buy by filling out and returning the boat sticker material sent to you as in the past with your dues bill. **Please Remember:** 2009 Stickers ARE NOT VALID FOR 2010

The requirements to obtain the LSPOA Boat/Watercraft Stickers for 2010 are the same as for 2009 listed in the following.

1) All motorized watercraft in the state of Michigan must be registered and display a current MC number to be operated on Michigan waters.

2) Your 2010 Association dues must be paid for all lots you own. There are no exceptions to these requirements. If you have any questions regarding your Association dues, please contact our office during normal hours or Mitch Wetzler at 248-345-7253.

3) A LSPOA boat registration form must be filled out. This form will be included in the April mailing of the dues bills to all residents, at the LSPOA office during office hours or can be obtained at the boat ramp from the guards during duty hours.

4) You must show your current boat registration or a photocopy of such when purchasing the 2010 stickers (One copy per watercraft).

5) The 2010 stickers will only be issued if the property owners name is on the boat registration. For example, if your son wants to put in his boat but your name is listed as the property owner and not on the boat registration, a sticker will not be issued. If you want his boat on our lake then he needs to put the registration in the property owner's name. No exceptions to this by-law will be granted.

6) These requirements will be strictly enforced.

7) Your Lot No. must be on all of your motorized boats or watercraft. If you don't have numbers, ask the guards and these will be provided to you. It is recommended and to your advantage to also have your lot number on all non-motorized watercraft, floats, toys, etc. so they can be identified and returned to you if they break free.

These Rules and Regulations are for your benefit and should be clear and self explanatory. If you have any questions and need clarification, please contact a Guard, the Office, or the Security Chairman.

If you rent your home, please contact the Office and fill out the required form so that we can identify the renter for boat stickers, etc. and to insure that you understand that you are transferring all of your lake privileges to the renter for that parcel that you have rented. If you have any questions regarding this requirement, please read General Rules and Regulations, Page 7, item 2 of the Red Book or contact the Office.

Happy Boating 2010 Season. See You in April

With Best Regards,

*Mitch Wetzler*  
Security Chair, LSPOA

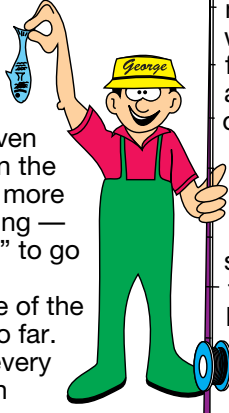
## Fishing Report

Winter 2009/2010

Well here we are again into a nice Michigan winter. Mid December started the ice fishing on Lake Somerset. I saw a few people out even though I thought the ice was a bit on the light side. I also think I'm becoming more of a wimp when it comes to ice fishing — always hoping for a nice "warm day" to go out! I guess that comes with age?

I thought late fall brought on some of the best walleye fishing that I've seen so far. I was averaging a couple walleyes every trip out. Most were in the 17-24 inch range, with a few short ones. They certainly made for some nice fish dinners. I was also surprised that walleyes were the only fish I caught on these late afternoons to dark trips. Jigs with leaches and twister-tails seem to work best.

Although I haven't been out ice fishing — I've been talking to some of the fishermen. Most say the panfish are very plentiful, but on the small side. A few have reported some after-dark crappie action. It appears quite a few pike are being caught on tipups with minnows. I've heard of few that were around 36 inches. An occasional walleye seems to be included in many catches. It seems that there are more ice fishermen on the lake than in the past? I hope



the fishing action keeps up.

This past year we stocked about 1,000 northern pike fingerlings in June. In October we stocked 1,150 walleye fingerlings. Our fish supplier gave me a call in late October and asked if I was interested in some left over walleyes for free!! Need I say I jumped on the offer. That same day he showed up with an additional 350 walleye fingerlings which we put in the lake. (These fish were apparently ordered by someone who never showed up to pick them up, and he needed to empty his tanks the next day!) Do you know that our fish stocking goes back to 1984 (as far as I can determine). The record is on our website should you ever wonder what we stocked over the years. I am also working on a listing of fish species found in the lake which I will post on our website.

In 2010 I may try some perch again to see if it makes any difference in our perch fishery. Seems like there are lots of small perch in the lake — but they never seem to get any bigger than 5-6 inches — so putting more may be a waste of resources. I also plan to stock more walleyes in the fall.

As always — hope we have good fishing in 2010. If you have a question, comment, or a picture — send it to me at [grausch@comcast.net](mailto:grausch@comcast.net).

*George Rausch*

## Parks Spring 2010

Hello everyone. We lasted through another Michigan winter and now it's time for fun in the sun, lake, and parks.

First things first. I would like to thank Chris Scheithauer for getting the work group together last Fall to put together the new picnic tables. Chris and all who volunteered did a great job and it was greatly appreciated.

There is nothing really planned for the parks this year as far as any major changes. However, if anyone has any ideas for our parks, please do not hesitate to give us your ideas. You can

contact me or even better, come to the monthly board meetings with your ideas.

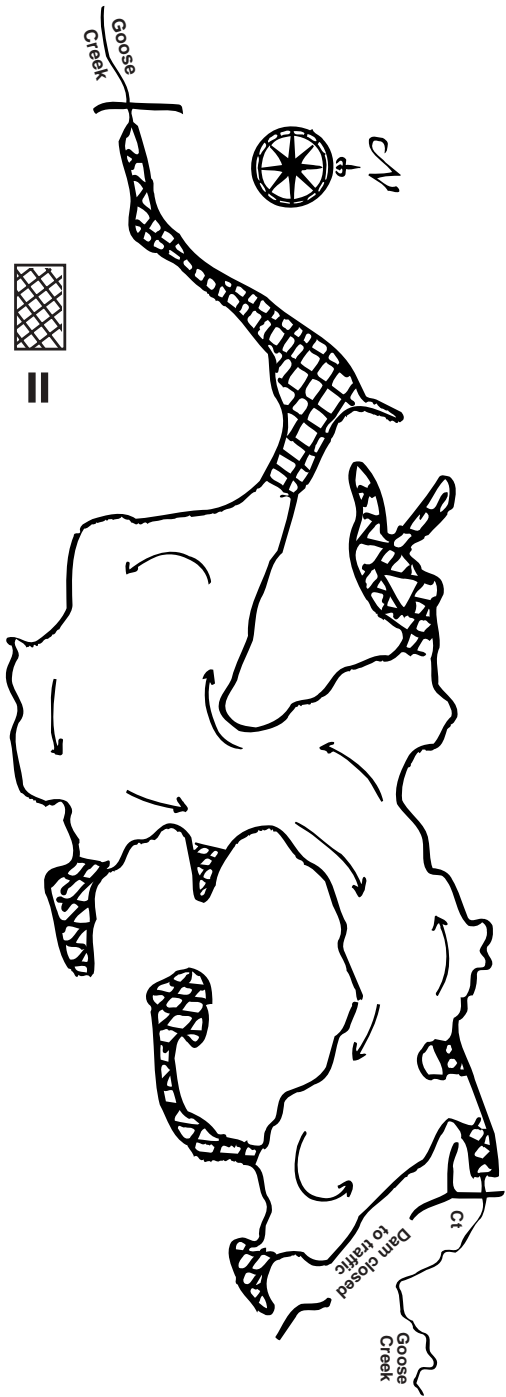
We will be doing park clean-ups and laying mulch. We will need volunteers to help out with this. Please keep an eye out for dates and times on the LSPOA website. Everyone please have a safe and enjoyable summer and remember, please attend the monthly meetings.

Your input is very important to us, the Board. We are here to serve your needs.

Thank you,

*Mike Gossett*  
Parks Chair

# All Power Boat Traffic Must Move Counterclockwise Around The Lake



## No-Wake Areas Of The Lake

## Sailboats & Rowboats Always Have The Right-Of-Way

# Bailey, Hodshire & Company, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

4716 CHICAGO STREET  
P.O. BOX 315  
JONESVILLE, MI 49250

PHONE: 817-848-0410  
FAX: 817-848-0402  
EMAIL: BAILEY@BAILEYHODSHIRE.COM

## LAKE SOMERSET PROPERTY OWNERS ASSOCIATION ACCOUNTANT'S REPORT

OCTOBER 31, 2009

### ACCOUNTANT'S REPORT

To the Board of Directors  
Lake Somerset Property Owners Association  
Somerset, Michigan

We have completed the accompanying Statement of Assets, Liabilities, Revenues and Members' Equity - Cash Basis of the Lake Somerset Property Owners Association (a corporation) as of August 31, 2009, and the related Statement of Revenue and Expenses - Cash Basis and Changes in Members' Equity - Cash Basis for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These financial statements have been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

*Bailey, Hodshire & Company, P.C.*

Jonesville, Michigan  
October 31, 2009

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
STATEMENT OF ASSETS, LIABILITIES, RESERVE AND  
MEMBERS' EQUITY - CASH BASIS  
AUGUST 31, 2009

ASSETS	
Current Assets:	
Cash in Checking Account	\$ 61,416
Cash in Savings Account	8,514
Cash in Forward Joint Money Market Account	1,810
Cash in Credit Union Accounts	111,131
Maintenance Assessments Receivable	<u>96,241</u>
Total Current Assets	\$ 279,112
Fixed Assets:	
Buildings and Improvements	\$ 51,834
Equipment and Signs	<u>170,827</u>
	\$ 221,661
Less: Accumulated Depreciation	<u>(119,786)</u>
Net Book Value	\$ 61,875
Land (Holland - Lot #231)	5,820
Land (Mackleys-Somerset Heights)	<u>30,718</u>
Total Fixed Assets - Net Book Value	108,413
Other Assets:	
Edward Jones Collateralized Mortgage Obligation (Market Value \$21,942 - Matured 2014)	<u>25,063</u>
Total Assets	\$ 502,815
LIABILITIES, RESERVE AND MEMBERS' EQUITY	
Liabilities:	
Reserve for Maintenance Assessments Receivable	\$ 0
Members' Equity	96,241
	<u>315,278</u>
Total Liabilities, Reserve and Members' Equity	\$ 502,815

See accompanying notes and accountants' report.

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
ANALYSIS OF CHANGES IN MEMBERS' EQUITY - CASH BASIS  
FOR THE YEAR ENDED AUGUST 31, 2009

Members' Equity - September 1, 2008	\$ 281,036
Add: Excess of Revenue over Expenses	
Revenue	\$ 150,260
Expenses	<u>(124,902)</u>
Members' Equity - August 31, 2009	\$ 315,278

See accompanying notes and accountants' report.

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
STATEMENT OF REVENUE AND EXPENSES - CASH BASIS  
FOR THE YEAR ENDED AUGUST 31, 2009

REVENUE	
Assessments	\$ 131,879
Boat Stickers	17,485
Interest - Assessments	1,811
Interest - Bank Accounts	5,442
Other - Gate Keys	1,887
Construction Review	328
<b>Total Revenue</b>	<b>\$ 159,249</b>

EXPENSES	
Treasurer	
Compilation Report Fee	\$ 1,800
Postage	1,667
Printing and Supplies	2,025
Accounting and Office Labor	6,668
Telephone and Internet	1,114
Taxes - Property	3,771
Taxes and Recording Fees	2,416
Insurance	6,366
Annual Meeting	84
BOS - Taxes	1,396
Office Rent	3,306
Miscellaneous - Contingency, Collections and Mileage	1,381
<b>Total Treasurer</b>	<b>\$ 31,872</b>
Water Quality	
Harvester Maintenance	\$ 4,831
Harvester Labor	6,247
Truck Maintenance	1,277
Dredging & Erosion	10,739
Fuel	1,263
Miscellaneous	1,273
Herbicide	25,587
Lake Study	4,887
<b>Total Water Quality</b>	<b>\$ 53,884</b>
Secondary	
Gazette Printing and Mailing	\$ 964
Web Maintenance	388
<b>Total Secondary</b>	<b>\$ 1,352</b>

See accompanying notes and accountants' report.

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
STATEMENT OF REVENUE AND EXPENSES - CASH BASIS  
FOR THE YEAR ENDED AUGUST 31, 2009

(CONTINUED)		
Docks		\$ 540
Dock Repair		950
Playground Equipment Maintenance		1,806
Fence Repair		2,040
Pave a Job		546
Truck Pickup		1,246
Consumer Power		4,990
Mowing		600
Picnic Table Repair		707
Signs & Buoys		2,635
Miscellaneous		945
<b>Trees &amp; Maintenance of Beaches</b>		<b>\$ 16,515</b>
Total Parks		
Security		\$ 5,684
Guard Labor		1,493
Keys and Other		7,177
<b>Total Security</b>		<b>\$ 7,219</b>
Fish Planting		\$ 739
Community Council		\$ 400
Etenorika Display		\$ 4,971
Depreciation		\$ 123,892
<b>Total Expenses</b>		<b>\$ 34,758</b>
<b>Excess of Revenue over (Under) Expenses</b>		

See accompanying notes and accountants' report.

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
NOTES TO FINANCIAL STATEMENTS  
AUGUST 31, 2009

**Members' Equity**  
The Members' Equity of \$115,794 at year-end was an increase of \$14,758 from the prior year-end balance of \$281,036.

**Related Parties**  
The members of the Board serve as volunteers by virtue of the annual election at each October meeting.

LAKE SOMERSET PROPERTY OWNERS ASSOCIATION  
NOTES TO FINANCIAL STATEMENTS  
AUGUST 31, 2009

**Description of Reporting Entity**  
The Lake Somerset Property Owners Association is a Michigan not-for-profit corporation. Generally speaking, any person or entity who has an equitable interest in any lot and is subject to the restrictive covenants or assessments by the Association is a member. The operations are governed by a nine member Board of Directors with a president at its head. The appointed committees include: Building Control, Water Quality, Parks, Security and Roads, and Public Affairs, Rules and Bylaws.

**Federal and State Taxes**  
The Association is classified as a "Homeowners Association" subject to corporate federal income taxes which accompany that type of entity status. The total income tax liability for the current year is \$2,025.

**Accounting Policy**  
The accounting policy of the Association includes the maintenance of records on the cash basis of accounting. Under this basis, revenue and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. The finances are controlled by a budget which is approved by members attending the Annual Meeting, usually in October of each year. The deposits include a non-interest bearing checking account, an interest bearing savings account, certificate of deposit account, a multi-line account, and a brokerage account with Edward Jones. The balance sheet has been capitalized for annual maintenance assessments at August 31, 2009, of \$46,241 with an equal amount being shown as "Reserve for Maintenance Assessments Receivable."

**Maintenance Assessments Receivable**  
The maintenance assessment is currently \$115 per lot, billed in March of each year. There are approximately 1,150 billable units (lots). No provision has been made for estimated non-collectible maintenance assessments.

**Equipment and Accelerated Depreciation**  
The costs of depreciable tangible equipment, the storage building, fencing, park improvements, and the portion are shown on the balance sheet in the assets section. The equipment includes wood harvesting, park and office equipment. The wood harvesting equipment is being depreciated over 10 years. The park fencing, improvements, and equipment are being depreciated over a 10-20 year lives at straight line rates, and the office and other equipment utilizes accelerated depreciation rates with a 5-year life. The storage building has a 31.5-year life at an accelerated depreciation rate, with a 20 year life straight line method used for the portions and a 19 year life for the storage building improvement.

Lake Somerset Property Owner's Association  
P.O. Box 41  
Somerset, MI 49281

PRESORTED  
STANDARD  
U.S. POSTAGE  
**PAID**  
JACKSON, MI  
PERMIT NO. 456

**FORWARDING SERVICE REQUESTED**



We will be having our 12th annual Lake Somerset Garage Sale on Saturday, June 26th,

from 9:00 am - 5:00 pm. Anyone who wishes to open their garage sale earlier may do so. Everyone is welcome to participate in the event. The association will take care of advertising in local papers, passing out flyers, and putting up signs at the main entrances of the lake. You would be responsible for signs, balloons, or other "attention getters" at your own home.

Flyers will be distributed as we get closer to the date. If you have questions or ideas, please contact Pam McAndrews at the LSPOA office at (517) 252-5069.

*Sue Thompson*

## To Receive Your Boat Sticker

1. Send your boat registration and sticker fee along with your annual dues payment.
2. From the guards at the main park on the weekend. (Remember boat sticker fee.)
3. Call the office at (517) 252-5069.
4. Assessments on all property owned must be paid prior to launch.

Please take the time to put lot numbers on all your boats. Several paddle boats have been found with no way to notify the owners. The guards have numbers for anything and everything at the Main Park.

**PLEASE NOTIFY LSPOA  
WHEN YOU BUY OR SELL A LOT SO WE CAN KEEP  
OUR RECORDS UP TO DATE.**