

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

Virtual Microsoft Teams Meeting

Time	Agenda Item	Lead	Purpose
8:33	Meeting to order	Mark	<ul style="list-style-type: none"> Called to order 8:33 am <p>Attendees:</p> <ul style="list-style-type: none"> Board Members: Doug O, Alan N, Mark P, Jason K, Kathy L, Jessica T, Barbara S. Absent: Jim C. and Josette R. Homeowners: Kevin (110/125), Kelli (113), Jim H. (47), Linda P. (126), Christine (124), Linda M (71), Michele (126), John (?) Office: Alan M, Joslynn W.
8:33	Approval of Minutes: 11/13/2021 Meeting Minutes	Board	<ul style="list-style-type: none"> Kathy L. motioned to approve the 11/13/2021 BOD Meeting Minutes, Alan N. seconded. Unanimously approved. <p>Action Items: (Joslynn) 11/13/2021 BOD Final Minutes – Post to lfghoa.com</p>
8:35	<p>Homeowner Hearings and Correspondence: Email #1 Sub Flooring</p> <p>Spectrum Rep – Jason Pitts (9:03am – 9:39)</p>	Board	<ul style="list-style-type: none"> Homeowner has sump pump, but it wasn't on, Alan M. recommends homeowner change its location and turn it on. Escrow home inspection recommends putting down Visqueen Ground Cover on the surface under the unit. Alan would be happy to help in the summer. The HOA has not put a drain pipe around the units before because the ground gets saturated. Snow is piled/stored near the unit but as the unit is at a lower point of the complex the ground would still be saturated. Owner of unit 142 in the same area has a sub pump and no problems since it was put in. Provided a bulk proposal for LFG that would require 100% participation (all 234 units). 89% of members are currently using spectrum for internet and about half have a variety of spectrum for tv. The contract would be for 5-year starting at \$65/per month (would be added to monthly dues) and would increase 5% every year. The internet would be the Ultra package (400Mbps) with Wi-Fi router and Platinum Tv w/HBO/MAX and 2 DVRs. Units can add additional features and be billed to their unit directly for the add-ons. Spectrum would invest in additional node(s) to provide more consistent connection service. Kathy motions to have question on survey (to be distributed shortly) to raise awareness and gauge interest. Based on responses HOA would provide more specific proposal and possible membership vote. Jessica seconded. Discussion from board and members ranges from they like having personal choices and don't want this, and if the majority vote is to do it, they would. Board voted all in favor to review further. <p>Action Items: (Mark) Sub flooring write up - Share with Alan M/Joslynn and follow up with homeowner. (Barbara) Spectrum contract – ask Jason Pitts from Spectrum if he can provide contract draft.</p>
8:50	<p>Actions from last meeting:</p> <ul style="list-style-type: none"> (Joslynn) 10/9/2021 BOD Final Minutes – Post to lfghoa.com (Board) 2021 Annual Meeting Minutes Draft – Provide feedback to Joslynn by 11/29/2021 		<p>Update status on actions:</p> <ul style="list-style-type: none"> Posted Received feedback from Board. Annual minutes draft is posted to lfghoa.com

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<p>10:12</p>	<ul style="list-style-type: none"> • (Alan M.) Fire safety – Check trees at unit 126 to see if they need to be removed. • (Alan M.) Fire Department – Invite fire dept to complex to review safety and become familiar with area. • (Kathy L./Jessica T.) Winter Newsletter Content – Write up about fire safety. Work with Jessica T. • (Jessica T.) Winter Newsletter Content – Looking for LFG Members to participate in FireWise.org set up. • (Jessica) Newsletter – Request for interested members to join committees. • (Office/Jessica) BOD Meeting in-person & virtual – How to accommodate that? • (Alan M.) Aging report – Review small amounts owed w/McClintock • (Barbara) Spectrum bulk package – Ask Spectrum rep to come to 1/22/2022 BOD Meeting at 9AM to answer question. • (Board) Spectrum Question – Send questions to Barbara before 1/22/2022 BOD Meeting. 		<ul style="list-style-type: none"> • The Pine tree has possibly outgrown its space, it's close to the deck and doesn't let much light in. Regarding fire safety branches are 10-15 ft above roof line fire dept is ok with it. Would need permit from TRPA to remove because of the size. The fur is fine and gets trimmed annually, there's another tree intertwined with it that could possibly be removed. • Snow needs to melt so the fire dept can review thoroughly. • Done. Newsletter distributed by mail in dues statements and emailed to members who prefer email. • Requested • Requested • *Jessica asked if another Board member would be interested in taking over as editor and she would still contribute. Barbara will help but not take over at this time. • To be reviewed • Accountant/Auditor would not appreciate complete write off of amounts. Possibly zero out items less than \$1. • Scheduled • Sent <p>Action Items: (Board) Unit 126 tree – Review possible tree removal, go physically look at the trees (revisit in May) (Alan M.) Fire Department – Invite fire dept to complex in spring to review safety and become familiar with area (Board) Newsletter – Provide content to Jessica by the next meeting. (Office/Jessica) BOD Meeting in-person & virtual – How to accommodate that? (Mark) Survey – finalize to be distributed (Joslynn) Aging report - reach out to homeowners that have amounts due.</p>
<p>10:15</p>	<p>Old Business:</p> <ul style="list-style-type: none"> • (Alan M.) TTSD Contract – swap 3-yard dumpster for 6-yard dumpster at the end of Glen Bard for June, July, August. • (Alan M) Pool Renovation Project Monthly Report: Provide updates at next board – Status update. 		<ul style="list-style-type: none"> • Alan will set this up (either one 6yrd or two 3yrd dumpsters). • County reviewed plans and sent back to contractor in December. Contractor is working with ADA Pros engineer to send plans back to County. Estimating that permit will be ready for work to start in May.

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	<ul style="list-style-type: none"> ○ Contact building department – for permit time frame/update ● How to address process/notification to members for fires and the like. ● (Jason) ACH Transition proposal – Presentation for January BOD meeting 		<ul style="list-style-type: none"> ● Provide resources (posted some to lfghoa.com), but not be responsible for direct information. ● Discussion about proposal. Discussion about not doing a payment option other than personal check or bank checks. When members use bill pay through their banks we receive checks as HOA bank doesn't have electronic payment set up from other banks. Kathy motioned to move forward with Jason K's recommendation to move forward with Pay Simple. Doug seconded. <p>Action Items: (Office/Jason) ACH Transition – work with accountant to make change and send notice to homeowners. (Jessica/Barbara) Newsletter Topic – New payment option</p>
10:36	<p>New Business:</p> <ul style="list-style-type: none"> ● Schedule future Board Meeting dates ● LFG Anniversary Celebration 	<p>Mark</p> <p>Barbara</p>	<ul style="list-style-type: none"> ● Board Meeting dates for 2022: 2/12/2022, 3/19/2022, 4/30/2022, 5/14/2022, 6/18/2022, 7/23/2022, 8/20/2022, 9/17/2022, 10/8/2022 (Board & Annual Meeting), 11/19/2022, No December date. ● Possible schedule for 7/16 or 7/23 from 12-3 at the Gazebo, can there be a budget for DJ, food balloons etc.? <p>Action Item: (Joslynn) Board meeting dates - Post the dates to website, message board outside office and mail w/statements. (Barbara) Celebration Budget – provide proposal of budget at next meeting for board vote.</p>
10:50	<p>Committee Reports:</p> <ul style="list-style-type: none"> ● (Board) Determine Officers, Committees & Chairs for 2022 ● 9/18/2021 (Jim/Alan M) Lawn Maintenance: Detailed proposal with cost estimate. 		<ul style="list-style-type: none"> ● Mark – President ● Alan N – Vice President ● Jessica – Secretary ● Jason – Treasurer <p>Kathy motioned for positions to stay the same. Barbara seconded. All in favor. Committee Chairs to stay the same.</p> <ul style="list-style-type: none"> ● Alan to get proposal after the snow melts <p>Action Item: 9/18/2021 (Jim/Alan M) Lawn Maintenance: Detailed proposal with cost estimate. (Committee Chairs) Committee Membership – provide updated members list by next meeting. (Alan N) Rules & Regs – Governing Docs status update (Mark) Admin Committee - GM Retirement update</p>
10:58	<p>Financials:</p> <ul style="list-style-type: none"> ● October Financials ● November Financials ● Aging Report [emailed to Board for privacy] 	Jason	<ul style="list-style-type: none"> ● Review ● Accountant is still working on end of year financials but based on November we are looking to be on track for operating account and under projection for reserve account (waiting on pool renovation permit, which caused delay on upgrade). ● One homeowner pays in lump sums so does become behind but they always pay (including late fees). Alan is not concerned.

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11:03	<ul style="list-style-type: none"> • Other • Open session: • Board future topics/non-agenda items • Member comments 	Mark	<ul style="list-style-type: none"> • Financial yearly audit is starting and is a several months process. • Concern about dog waste being left around the complex. Rules and regs states “All dog solid waste must be picked up immediately and disposed of properly. Use the provided dog bag stations.” When people are caught, they are fined but it’s hard to catch. • Would like board meeting in-person. Continuing to monitor covid situation and see where we are in March. • No member comments <p>Action Items: (Alan M) Dog waste bags – add box of bags outside office. (Joslynn) Monthly dues message – Pet owners to pick up their dog waste (Jessica/Barbara) Newsletter Topic – Pet owners to pick up their dog waste</p>
11:14	<p>Executive Session (if needed)</p> <ul style="list-style-type: none"> • Executive session topics 	Mark	Executive session covered various staff related topics.
11:35	Meeting adjourn	Mark	Mark motioned to adjourn meeting. Doug seconded .

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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

BALANCE SHEET

October 31, 2021

See Independent Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND
ASSETS			
1040	Operating Checking Account	\$ 281,423	\$ -0-
1045	Deferred Compensation Account	205,912	-0-
1060	US Bank ACH Account	80,813	-0-
1090	Petty Cash Account	205	-0-
1280	El Dorado Savings	-0-	70,967
1290	Edward Jones	-0-	1,476,816
1320	Other Receivable	370	-0-
1410	Assessments Receivable	2,107	-0-
1415	Allowance for Bad Debt	-0-	-0-
1501	Prepaid Expenses	8,444	-0-
1505	Other Prepaid Expenses	669	-0-
1511	Prepaid Taxes	-0-	-0-
1475	Due From Operating	-0-	32,515
1502	Workers' Comp Deposit	-0-	-0-
1520	Property & Equipment	177,086	-0-
1530	Less: Accum. Depreciation	(168,909)	-0-
	TOTAL ASSETS	\$ 587,920	\$ 1,580,098

LIABILITIES & FUND BALANCES

LIABILITIES			
3010	Accounts Payable	\$ 18,335	\$ -0-
3011	Accrued Accounts Payable	1,220	-0-
3015	Replacement Accounts Payables	-0-	-0-
2055	Deferred Charter Revenue	7,380	-0-
2035	Accrued Payroll Taxes & Workers' Comp	200,972	-0-
2040	Accrued Salaries & Wages	(107)	-0-
2041	Accrued Vacation	21,506	-0-
2045	Homeowners Dues Paid In Advance	21,673	-0-
2034	Escrow Deposits	-0-	-0-
2000	Income Taxes Payable - Federal	-0-	-0-
2001	Income Taxes Payable - Franchise	125	-0-
2120	Due To Replacement	32,515	-0-
	TOTAL LIABILITIES	303,619	-0-
FUND BALANCES			
3100	Operating Fund Balance	274,629	-0-
3900	Replacement Fund Balance	-0-	1,531,757
	Current Year Net Revenue (Expense)	9,672	48,341
	TOTAL FUND BALANCES	284,301	1,580,098
	TOTAL LIABILITIES & FUND BALANCES	\$ 587,920	\$ 1,580,098

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES

For the Month Ended October 31, 2021

And Year-to-date Period January 1, 2021 to October 31, 2021

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5010 Dues Assessments	\$ 86,580	\$ 865,800	\$ 1,038,960	83%	\$ 173,160
5011 Less: Dues Allocated to Replacement Fund	(32,295)	(322,953)	(387,543)	83%	(64,590)
5110 Interest Income	279	2,498	150	1665%	(2,348)
5250 Late Fees & Interest	237	607	1,500	40%	893
5260 Transfer Fee Income	300	2,700	1,500	180%	(1,200)
5290 Miscellaneous Income	500	4,060	1,350	301%	(2,710)
TOTAL REVENUE	55,601	552,712	655,917	84%	103,205
EXPENSES SCHEDULE ATTACHED					
Landscaping	9,099	93,417	103,148	91%	9,731
Utilities	5,381	52,220	56,200	93%	3,980
Pool & Tennis Expenses	7,662	67,103	77,667	86%	10,564
Repairs & Maintenance	9,753	105,757	170,493	62%	64,736
Administrative Expenses	20,708	218,077	248,408	88%	30,331
8150 Depreciation	760	7,603	9,124	83%	1,521
6001 Property Tax	303	346	-0-	0%	(346)
8151 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
8152 Provision for Franchise Tax	-0-	(1,483)	874	-170%	2,357
TOTAL EXPENSES	53,666	543,040	665,914	82%	122,874
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 1,935	\$ 9,672	\$ (9,997)		\$ (19,669)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES

For the Month Ended October 31, 2021

And Year-to-date Period January 1, 2021 to October 31, 2021

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5100 Replacement Allocation	\$ 32,295	\$ 322,953	\$ 387,543	83%	\$ 64,590
5300 Sale of Asset	-0-	2,000	-0-	0%	-0-
3115 Investment Interest	1,566	1,289	-0-	0%	-0-
TOTAL REVENUE	33,861	326,242	387,543	84%	64,590
EXPENSES					
9140 Site BMP Requirements/Landscape	-0-	95,743	147,900	65%	52,157
9151 Bldg Brick & Cement	-0-	5,045	5,100	99%	55
9152 Bldg Siding/Trim/Fascia/Painting	-0-	136,138	161,670	84%	25,532
9153 Buildings/Storage/Lockers	-0-	-0-	3,060	0%	3,060
9160 Roofs - All	-0-	-0-	-0-	0%	-0-
9170 Asphalt Crack Fill	-0-	7,560	9,690	78%	2,130
9171 Asphalt Resurfacing	-0-	-0-	-0-	0%	-0-
9173 Asphalt Sealing Striping	-0-	-0-	-0-	0%	-0-
9174 Foot Paths	-0-	-0-	-0-	0%	-0-
9180 Pools/Replastering/Tile	-0-	-0-	-0-	0%	-0-
9181 Pools/Decking/Fences/Gates	-0-	-0-	-0-	0%	-0-
9182 Pools/Equipment & Mechanical	-0-	-0-	6,120	0%	6,120
9183 Pool Replacement/Kids/Adults	-0-	-0-	-0-	0%	-0-
9184 Pools-Furniture	-0-	-0-	-0-	0%	-0-
9185 Playground Equipment	-0-	-0-	-0-	0%	-0-
9190 Tennis/Paint Stripe	-0-	-0-	-0-	0%	-0-
9191 Tennis Equipment	-0-	-0-	-0-	0%	-0-
9192 Tennis #1 and #2 Resurface	-0-	-0-	-0-	0%	-0-
9193 Tennis #3 and #4 Resurface	-0-	-0-	-0-	0%	-0-
9200 Office Equipment	-0-	-0-	-0-	0%	-0-
9201 Computer	-0-	-0-	-0-	0%	-0-
9202 Office Furniture	-0-	-0-	-0-	0%	-0-
9210 1/2 Ton Truck	-0-	-0-	40,800	0%	40,800
9211 3/4 Ton Truck	-0-	22,114	-0-	0%	(22,114)
9212 Snow Removal Equipment	-0-	11,396	-0-	0%	(11,396)
9220 Perimeter Fence	-0-	-0-	510	0%	510
9221 Privacy Fences	-0-	(95)	-0-	0%	95
9300 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
9301 Provision for Franchise Tax	-0-	-0-	72	0%	72
TOTAL EXPENSES	-0-	277,901	374,922	74%	97,021
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 33,861	\$ 48,341	\$ 12,621		\$ (32,431)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
 For the Month Ended October 31, 2021
 And Year-to-date Period January 1, 2021 to October 31, 2021
 See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
LANDSCAPING EXPENSES					
7000 Salaries - Foreman	\$ 2,847	\$ 27,773	\$ 33,374	83%	\$ 5,601
7010 Salaries - Seasonal	4,728	48,565	46,130	105%	(2,435)
7020 Employer Costs	839	9,067	12,045	75%	2,978
7030 Plants	-0-	17	-0-	0%	(17)
7031 Irrigation	-0-	629	1,000	63%	371
7032 Fertilizers	-0-	245	1,099	22%	854
7033 Hardscape	685	2,596	700	371%	(1,896)
7035 Equipment	-0-	173	150	115%	(23)
7036 Equipment Maintenance	-0-	259	100	259%	(159)
7040 Pest Control	-0-	4,093	8,000	51%	3,907
7050 Other/Uniforms & Safety	-0-	-0-	550	0%	550
TOTAL LANDSCAPING	9,099	93,417	103,148	91%	9,731
UTILITIES EXPENSES					
7111 Electricity	749	10,274	9,400	109%	(874)
7121 Gas	24	206	300	69%	94
7131 Sewer	88	1,436	500	287%	(936)
7151 Garbage	4,520	40,304	46,000	88%	5,696
TOTAL UTILITIES	5,381	52,220	56,200	93%	3,980
POOL & TENNIS EXPENSES					
7200 Salaries - Foreman	1,898	18,515	22,249	83%	3,734
7210 Salaries - After Hours Personnel	1,720	11,005	16,281	68%	5,276
7220 Employer Costs	404	4,082	5,837	70%	1,755
7230 Repairs & Maintenance Equipment	-0-	2,554	1,200	213%	(1,354)
7231 Repairs & Maintenance Tennis Courts	-0-	1,721	100	1721%	(1,621)
7232 Fences & Gates	-0-	21	300	7%	279
7233 Decking & Tile	-0-	219	100	219%	(119)
7240 Supplies/Chemicals	1,910	7,731	6,750	115%	(981)
7241 Supplies/Restrooms	-0-	1,239	750	165%	(489)
7242 Supplies/Uniforms & Training	-0-	85	-0-	0%	(85)
7250 Utilities	1,730	17,998	21,500	84%	3,502
7260 Other/Permits	-0-	1,933	2,600	74%	667
TOTAL POOL & TENNIS	\$ 7,662	\$ 67,103	\$ 77,667	86%	\$ 10,564

SUBSTANTIALLY ALL DISCLOSURES
 HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
 FOR DISCUSSION PURPOSES ONLY

SCHEDULE 1 - OPERATING EXPENSES
EXPENSESFor the Month Ended October 31, 2021
And Year-to-date Period January 1, 2021 to October 31, 2021

2022

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REPAIRS & MAINTENANCE EXPENSES					
7300 Salaries - Foreman	\$ 2,372	\$ 23,147	\$ 27,811	83%	\$ 4,664
7310 Salaries - Seasonal	4,287	42,056	46,130	91%	4,074
7320 Employers Costs	640	6,762	11,202	60%	4,440
7330 Painting Labor/Material	-0-	828	400	207%	(428)
7340 Road Maintenance	-0-	23	500	5%	477
7350 Roof Maintenance	-0-	-0-	200	0%	200
7360 Plumbing - Water	-0-	555	300	185%	(255)
7361 Fire Box Inspection	-0-	-0-	-0-	0%	-0-
7370 Building Maintenance	-0-	1,680	4,650	36%	2,970
7371 Entries/Porches	-0-	1,128	-0-	0%	(1,128)
7372 Storage/Utility Sheds	-0-	-0-	-0-	0%	-0-
7373 Maintenance Shed & Fence	-0-	-0-	-0-	0%	-0-
7374 Privacy Fences	-0-	68	1,250	5%	1,182
7375 Perimeter Fence	-0-	-0-	1,250	0%	1,250
7376 Fire Extinguishers	-0-	900	1,300	69%	400
7380 Electrical	-0-	51	3,000	2%	2,949
7390 Contract Sewer	-0-	50	3,000	2%	2,950
7400 Snow Removal Contract	-0-	15,680	50,000	31%	34,320
7401 Snow Removal/In House	-0-	-0-	2,000	0%	2,000
7402 Snow Removal/Supplies	1,449	1,655	2,000	83%	345
7410 Truck Operation/Gasoline	957	6,877	8,000	86%	1,123
7411 Truck Operation/Supplies	-0-	1,039	500	208%	(539)
7412 Truck Operation/Repairs	32	1,729	3,500	49%	1,771
7420 Supplies/General	16	564	2,000	28%	1,436
7421 Tools & Equipment	-0-	965	500	193%	(465)
7430 Other/Uniforms	-0-	-0-	1,000	0%	1,000
TOTAL REPAIRS & MAINTENANCE	9,753	105,757	170,493	62%	64,736
ADMINISTRATIVE EXPENSES					
8000 Salaries Manager	2,372	23,146	27,811	83%	4,665
8001 Salaries Secretary	2,508	34,698	40,860	85%	6,162
8010 Employee Benefits	2,732	28,843	34,545	83%	5,702
8011 Employer Costs	676	7,259	9,892	73%	2,633
8020 Security Patrol	455	6,689	6,000	111%	(689)
8030 Accounting Fees	1,972	18,171	24,000	76%	5,829
8040 Audit Fees	-0-	4,080	4,000	101%	(50)
8050 Legal Fees	462	3,975	2,500	159%	(1,475)
8060 Insurance	8,444	76,557	79,000	97%	2,443
8070 Copying & Postage	18	3,560	3,000	119%	(560)
8080 Supplies	-0-	535	3,000	18%	2,465
8090 Telephone	419	3,998	6,800	59%	2,802
8100 Travel Expense	-0-	-0-	5,000	0%	5,000
8110 Training	-0-	-0-	-0-	0%	-0-
8120 Other/Computer	640	6,596	2,000	330%	(4,596)
Bad Debt Expenses	-0-	-0-	-0-	0%	-0-
TOTAL ADMINISTRATIVE	\$ 20,708	\$ 218,077	\$ 248,408	88%	\$ 30,331

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY[Return to Agenda](#)

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

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Minutes Attachment #2 – November Financials

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

BALANCE SHEET November 30, 2021

See Independent Accountants' Compilation Report

ASSETS		OPERATING FUND	REPLACEMENT FUND
ASSETS			
1040	Operating Checking Account	\$ 291,290	\$ -0-
1045	Deferred Compensation Account	208,178	-0-
1080	US Bank ACH Account	80,473	-0-
1090	Petty Cash Account	105	-0-
1280	El Dorado Savings	-0-	103,262
1290	Edward Jones	-0-	1,475,513
1320	Other Receivable	370	-0-
1410	Assessments Receivable	2,093	-0-
1415	Allowance for Bad Debt	-0-	-0-
1501	Prepaid Expenses	8,444	-0-
1505	Other Prepaid Expenses	335	-0-
1511	Prepaid Taxes	-0-	-0-
1475	Due From Operating	-0-	32,515
1502	Workers' Comp Deposit	-0-	-0-
1520	Property & Equipment	177,088	-0-
1530	Less: Accum. Depreciation	(169,670)	-0-
	TOTAL ASSETS	\$ 598,704	\$ 1,611,290
LIABILITIES & FUND BALANCES			
LIABILITIES			
3010	Accounts Payable	\$ 17,434	\$ -0-
3011	Accrued Accounts Payable	2,035	-0-
3015	Replacement Accounts Payables	-0-	-0-
2055	Deferred Charter Revenue	7,380	-0-
2035	Accrued Payroll Taxes & Workers' Comp	200,972	-0-
2040	Accrued Salaries & Wages	(107)	-0-
2041	Accrued Vacation	21,024	-0-
2045	Homeowners Dues Paid In Advance	21,158	-0-
2034	Escrow Deposits	-0-	-0-
2000	Income Taxes Payable - Federal	-0-	-0-
2001	Income Taxes Payable - Franchise	125	-0-
2120	Due To Replacement	32,515	-0-
	TOTAL LIABILITIES	302,534	-0-
FUND BALANCES			
3100	Operating Fund Balance	274,629	-0-
3900	Replacement Fund Balance	-0-	1,531,757
	Current Year Net Revenue (Expense)	19,541	79,533
	TOTAL FUND BALANCES	294,170	1,611,290
	TOTAL LIABILITIES & FUND BALANCES	\$ 598,704	\$ 1,611,290

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

Virtual Microsoft Teams Meeting

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES

For the Month Ended November 30, 2021

And Year-to-date Period January 1, 2021 to November 30, 2021

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5010 Dues Assessments	\$ 86,580	\$ 952,380	\$ 1,038,960	92%	\$ 86,580
5011 Less: Dues Allocated to Replacement Fund	(32,295)	(355,248)	(387,543)	92%	(32,295)
5110 Interest Income	270	2,768	150	1845%	(2,618)
5250 Late Fees & Interest	111	681	1,500	45%	819
5260 Transfer Fee Income	300	3,000	1,500	200%	(1,500)
5290 Miscellaneous Income	1,200	5,260	1,350	390%	(3,910)
TOTAL REVENUE	56,166	608,841	655,917	93%	47,076
EXPENSES SCHEDULE ATTACHED					
Landscaping	7,111	100,951	103,148	98%	2,197
Utilities	6,327	58,689	56,200	104%	(2,489)
Pool & Tennis Expenses	3,172	71,521	77,667	92%	6,146
Repairs & Maintenance	14,731	120,697	170,493	71%	49,796
Administrative Expenses	12,139	230,215	248,408	93%	18,193
8150 Depreciation	760	8,364	9,124	92%	760
6001 Property Tax	-0-	346	-0-	0%	(346)
8151 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
8152 Provision for Franchise Tax	-0-	(1,483)	874	-170%	2,357
TOTAL EXPENSES	44,240	589,300	665,914	88%	76,614
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 11,926	\$ 19,541	\$ (9,997)		\$ (29,538)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

Virtual Microsoft Teams Meeting

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES
For the Month Ended November 30, 2021
And Year-to-date Period January 1, 2021 to November 30, 2021

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5100 Replacement Allocation	\$ 32,295	\$ 355,248	\$ 387,543	92%	\$ 32,295
5300 Sale of Asset	-0-	2,000	-0-	0%	-0-
3115 Investment Interest	(1,103)	186	-0-	0%	-0-
TOTAL REVENUE	31,192	357,434	387,543	92%	32,295
EXPENSES					
9140 Site BMP Requirements/Landscape	-0-	95,743	147,900	65%	52,157
9151 Bldg Brick & Cement	-0-	5,045	5,100	99%	55
9152 Bldg Siding/Trim/Fascia/Painting	-0-	136,138	161,670	84%	25,532
9153 Buildings/Storage/Lockers	-0-	-0-	3,060	0%	3,060
9160 Roofs - All	-0-	-0-	-0-	0%	-0-
9170 Asphalt Crack Fill	-0-	7,560	9,690	78%	2,130
9171 Asphalt Resurfacing	-0-	-0-	-0-	0%	-0-
9173 Asphalt Sealing Striping	-0-	-0-	-0-	0%	-0-
9174 Foot Paths	-0-	-0-	-0-	0%	-0-
9180 Pools/Replastering/Tile	-0-	-0-	-0-	0%	-0-
9181 Pools/Decking/Fences/Gates	-0-	-0-	-0-	0%	-0-
9182 Pools/Equipment & Mechanical	-0-	-0-	6,120	0%	6,120
9183 Pool Replacement/Kids/Adults	-0-	-0-	-0-	0%	-0-
9184 Pools-Furniture	-0-	-0-	-0-	0%	-0-
9185 Playground Equipment	-0-	-0-	-0-	0%	-0-
9190 Tennis/Paint Stripe	-0-	-0-	-0-	0%	-0-
9191 Tennis Equipment	-0-	-0-	-0-	0%	-0-
9192 Tennis #1 and #2 Resurface	-0-	-0-	-0-	0%	-0-
9193 Tennis #3 and #4 Resurface	-0-	-0-	-0-	0%	-0-
9200 Office Equipment	-0-	-0-	-0-	0%	-0-
9201 Computer	-0-	-0-	-0-	0%	-0-
9202 Office Furniture	-0-	-0-	-0-	0%	-0-
9210 1/2 Ton Truck	-0-	-0-	40,800	0%	40,800
9211 3/4 Ton Truck	-0-	22,114	-0-	0%	(22,114)
9212 Snow Removal Equipment	-0-	11,396	-0-	0%	(11,396)
9220 Perimeter Fence	-0-	-0-	510	0%	510
9221 Privacy Fences	-0-	(95)	-0-	0%	95
9300 Provision for Federal Income Tax	-0-	-0-	-0-	0%	-0-
9301 Provision for Franchise Tax	-0-	-0-	72	0%	72
TOTAL EXPENSES	-0-	277,901	374,922	74%	97,021
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 31,192	\$ 79,533	\$ 12,621		\$ (64,726)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

Virtual Microsoft Teams Meeting

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION
 SCHEDULE 1 - OPERATING EXPENSES
 For the Month Ended November 30, 2021
 And Year-to-date Period January 1, 2021 to November 30, 2021
 See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
LANDSCAPING EXPENSES					
7000 Salaries - Foreman	\$ 2,644	\$ 30,416	\$ 33,374	91%	\$ 2,958
7010 Salaries - Seasonal	3,596	52,162	46,130	113%	(6,032)
7020 Employer Costs	758	9,825	12,045	82%	2,220
7030 Plants	-0-	17	-0-	0%	(17)
7031 Irrigation	-0-	629	1,000	63%	371
7032 Fertilizers	-0-	669	1,099	61%	430
7033 Hardscape	-0-	2,596	700	371%	(1,896)
7035 Equipment	-0-	173	150	115%	(23)
7036 Equipment Maintenance	-0-	259	100	259%	(159)
7040 Pest Control	113	4,205	8,000	53%	3,795
7050 Other/Uniforms & Safety	-0-	-0-	550	0%	550
TOTAL LANDSCAPING	7,111	100,951	103,148	98%	2,197
UTILITIES EXPENSES					
7111 Electricity	1,565	11,906	9,400	127%	(2,506)
7121 Gas	47	253	300	84%	47
7131 Sewer	88	1,524	500	305%	(1,024)
7151 Garbage	4,627	45,006	46,000	98%	994
TOTAL UTILITIES	6,327	58,689	56,200	104%	(2,489)
POOL & TENNIS EXPENSES					
7200 Salaries - Foreman	1,762	20,278	22,249	91%	1,971
7210 Salaries - After Hours Personnel	350	11,355	16,281	70%	4,926
7220 Employer Costs	371	4,452	5,837	76%	1,385
7230 Repairs & Maintenance Equipment	11	2,564	1,200	214%	(1,364)
7231 Repairs & Maintenance Tennis Courts	-0-	1,721	100	1721%	(1,621)
7232 Fences & Gates	-0-	21	300	7%	279
7233 Decking & Tile	-0-	219	100	219%	(119)
7240 Supplies/Chemicals	-0-	7,731	6,750	115%	(981)
7241 Supplies/Restrooms	-0-	1,239	750	165%	(489)
7242 Supplies/Uniforms & Training	-0-	85	-0-	0%	(85)
7250 Utilities	678	19,923	21,500	93%	1,577
7260 Other/Permits	-0-	1,933	2,600	74%	667
TOTAL POOL & TENNIS	\$ 3,172	\$ 71,521	\$ 77,667	92%	\$ 6,146

SUBSTANTIALLY ALL DISCLOSURES
 HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
 FOR DISCUSSION PURPOSES ONLY

LFGHOA Board Meeting *MINUTES* Saturday, January 22, 2022

Virtual Microsoft Teams Meeting

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
EXPENSES

For the Month Ended November 30, 2021
And Year-to-date Period January 1, 2021 to November 30, 2021

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REPAIRS & MAINTENANCE EXPENSES					
7300 Salaries - Foreman	\$ 2,203	\$ 25,350	\$ 27,811	91%	\$ 2,461
7310 Salaries - Seasonal	4,103	46,159	46,130	100%	(29)
7320 Employers Costs	580	7,342	11,202	66%	3,860
7330 Painting Labor/Material	-0-	828	400	207%	(428)
7340 Road Maintenance	-0-	23	500	5%	477
7350 Roof Maintenance	-0-	-0-	200	0%	200
7360 Plumbing - Water	8	563	300	188%	(263)
7361 Fire Box Inspection	-0-	-0-	-0-	0%	-0-
7370 Building Maintenance	-0-	1,680	4,650	36%	2,970
7371 Entries/Porches	-0-	1,128	-0-	0%	(1,128)
7372 Storage/Utility Sheds	-0-	-0-	-0-	0%	-0-
7373 Maintenance Shed & Fence	-0-	-0-	-0-	0%	-0-
7374 Privacy Fences	-0-	68	1,250	5%	1,182
7375 Perimeter Fence	-0-	-0-	1,250	0%	1,250
7376 Fire Extinguishers	-0-	900	1,300	69%	400
7380 Electrical	-0-	51	3,000	2%	2,949
7390 Contract Sewer	-0-	50	3,000	2%	2,950
7400 Snow Removal Contract	5,200	20,880	50,000	42%	29,120
7401 Snow Removal/In House	-0-	-0-	2,000	0%	2,000
7402 Snow Removal/Supplies	22	1,886	2,000	94%	114
7410 Truck Operation/Gasoline	425	7,303	8,000	91%	697
7411 Truck Operation/Supplies	603	1,642	500	328%	(1,142)
7412 Truck Operation/Repairs	693	2,421	3,500	69%	1,079
7420 Supplies/General	490	1,054	2,000	53%	946
7421 Tools & Equipment	404	1,369	500	274%	(869)
7430 Other/Uniforms	-0-	-0-	1,000	0%	1,000
TOTAL REPAIRS & MAINTENANCE	14,731	120,697	170,493	71%	49,796
ADMINISTRATIVE EXPENSES					
8000 Salaries Manager	2,203	25,350	27,811	91%	2,461
8001 Salaries Secretary	1,320	36,018	40,860	88%	4,842
8010 Employee Benefits	2,167	31,009	34,545	90%	3,536
8011 Employer Costs	611	7,870	9,892	80%	2,022
8020 Security Patrol	557	7,245	6,000	121%	(1,245)
8030 Accounting Fees	4,222	22,393	24,000	93%	1,607
8040 Audit Fees	-0-	4,050	4,000	101%	(50)
8050 Legal Fees	-0-	3,975	2,500	159%	(1,475)
8060 Insurance	-0-	76,557	79,000	97%	2,443
8070 Copying & Postage	18	3,578	3,000	119%	(578)
8080 Supplies	-0-	535	3,000	18%	2,465
8090 Telephone	535	4,533	6,800	67%	2,267
8100 Travel Expense	-0-	-0-	5,000	0%	5,000
8110 Training	-0-	-0-	-0-	0%	-0-
8120 Other/Computer Bad Debt Expenses	506 -0-	7,102 -0-	2,000 -0-	355% 0%	(5,102) -0-
TOTAL ADMINISTRATIVE	\$ 12,139	\$ 230,215	\$ 248,408	93%	\$ 18,193

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

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TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY

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