

LFG HOA Board Meeting *AGENDA Saturday, June 17th, 2023, 8:30 AM
The meeting will be held in the office, or you can join virtually. Please check website.

Page	Agenda Item	Lead	Purpose Current Status
	Meeting call to order	Mark Pierpoint	Record attendance, confirm quorum of BOD, Record time
	Approval of Minutes: 5/20/23 Meeting Minutes	Board	Approve and post to website.
	Homeowner Hearing/Correspondence: Unit 21	Board	HOA versus homeowner responsibility.
	Action Items from 5/15/23 Meeting: Action item #1: CC&R's	Lauren Kettmann	Done. Sent CC&Rs packet to all homeowners.
	Action item #2: Newsletter	Board, Lauren Kettmann	Board members to send suggestions of what to put in July's newsletter by June 30 th .
	Action item #3: String Lights & Decks	Lauren Kettmann	New Architectural Standards posted to the website.
	Action item #4: Nominations	Barbara Schoen, Lauren Kettmann	Will send out a notice next week to homeowners about nominations.
	Action item #5: Refresh 2023 Budget for June.	Jason Kary, Lauren Kettmann	Done. Jason and Lauren had five budget meetings to refresh the 2023 Budget for June and prep the 2024 budget.
	Old Business: OB #1: HOA responsibility versus Homeowner responsibility.	Board, Lauren Kettmann,	Revisit this topic. Need documentation to send to homeowners explaining HOA responsibility versus Homeowner responsibility.
	New Business: NB #1: New Truck, New Storage Container	Board	Discuss at meeting.
	Committee Reports: None.	None.	None.

1-6	Financials: F #1: April Monthly Financials	Jason Kary	Discuss at meeting.
	Open Session: OS #1: Board/Homeowners future topics / non-agenda items	Board	Discuss at meeting.
	Executive Session	Board	TBD.
	Meeting adjourns		Motion: Second: All in favor: Time:

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

BALANCE SHEET

April 30, 2023

See Independent Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND
ASSETS			
1040	Operating Checking Account	\$ 232,509	\$ -0-
1045	Deferred Compensation Account	-0-	-0-
1060	US Bank ACH Account	-0-	-0-
1090	Petty Cash Account	721	-0-
1280	El Dorado Savings	-0-	352,651
1290	Edward Jones	-0-	1,478,724
1320	Other Receivable	-0-	-0-
1410	Assessments Receivable	10,857	-0-
1415	Allowance for Bad Debt	-0-	-0-
1501	Prepaid Expenses	-0-	-0-
1505	Other Prepaid Expenses	707	-0-
1511	Prepaid Taxes	-0-	-0-
1475	Due From Operating	-0-	(18,068)
1502	Workers' Comp Deposit	-0-	-0-
1520	Property & Equipment	181,405	-0-
1530	Less: Accum. Depreciation	(159,541)	-0-
	TOTAL ASSETS	<u>\$ 266,658</u>	<u>\$ 1,813,307</u>

LIABILITIES & FUND BALANCES

LIABILITIES			
3010	Accounts Payable	\$ 42,749	\$ -0-
3011	Accrued Accounts Payable	2,513	-0-
3015	Replacement Accounts Payables	-0-	-0-
2055	Deferred Charter Revenue	3,870	-0-
2031	Accrued Payroll Taxes	-0-	-0-
2040	Accrued Salaries & Wages	-0-	-0-
2041	Accrued Vacation	28,986	-0-
2045	Homeowners Dues Paid In Advance	20,919	-0-
2034	Escrow Deposits	-0-	-0-
2000	Income Taxes Payable - Federal	-0-	-0-
2001	Income Taxes Payable - Franchise	543	-0-
2120	Due To Replacement	(18,068)	-0-
	TOTAL LIABILITIES	<u>81,512</u>	<u>-0-</u>
FUND BALANCES			
3100	Operating Fund Balance	274,629	-0-
3900	Replacement Fund Balance	-0-	1,698,795
	Current Year Net Revenue (Expense)	(89,483)	114,512
	TOTAL FUND BALANCES	<u>185,146</u>	<u>1,813,307</u>
	TOTAL LIABILITIES & FUND BALANCES	<u>\$ 266,658</u>	<u>\$ 1,813,307</u>

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF OPERATING FUND REVENUE & EXPENSES

For the Month Ended April 30, 2023

And Year-to-date Period January 1, 2023 to April 30, 2023

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5010 Dues Assessments	\$ 93,600	\$ 374,400	\$ 1,123,200	33%	\$ 748,800
5011 Less: Dues Allocated to Replacement Fund	(31,179)	(124,714)	(374,150)	33%	(249,436)
5110 Interest Income	6	(1,354)	3,000	-45%	4,354
5250 Late Fees & Interest	-0-	-0-	1,500	0%	1,500
5260 Transfer Fee Income	-0-	300	1,500	20%	1,200
5290 Miscellaneous Income	100	100	4,200	2%	4,100
TOTAL REVENUE	62,527	248,732	759,250	33%	510,518
EXPENSES SCHEDULE ATTACHED					
Landscaping	9,058	52,174	131,018	40%	78,844
Utilities	4,970	19,274	62,800	31%	43,526
Pool & Tennis Expenses	11,344	51,380	107,910	48%	56,530
Repairs & Maintenance	16,625	122,318	196,697	62%	74,379
Administrative Expenses	18,960	90,028	266,952	34%	176,924
8150 Depreciation	760	3,041	9,124	33%	6,083
6001 Property Tax	-0-	-0-	-0-	0%	-0-
8151 Provision for Federal Income Tax	-0-	-0-	874	0%	874
8152 Provision for Franchise Tax	-0-	-0-	-0-	0%	-0-
TOTAL EXPENSES	61,717	338,215	775,375	44%	437,160
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 810	\$ (89,483)	\$ (16,125)		\$ 73,358

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TENTATIVE AND PRELIMINARY
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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES

For the Month Ended April 30, 2023

And Year-to-date Period January 1, 2023 to April 30, 2023

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REVENUE					
5100 Replacement Allocation	\$ 31,179	\$ 124,714	\$ 374,150	33%	\$ 249,436
5300 Sale of Asset	-0-	-0-	-0-	0%	-0-
3115 Investment Interest	-0-	-0-	-0-	0%	-0-
TOTAL REVENUE	31,179	124,714	374,150	33%	249,436
EXPENSES					
9140 Site BMP Requirements/Landscape	-0-	-0-	-0-	0%	0
9141 BMP Engineering	-0-	-0-	15,000	0%	15,000
9143 Landscape	-0-	-0-	10,000	0%	10,000
9144 Pool Bath Project/ADA	-0-	-0-	65,000	0%	65,000
9151 Bldg Brick & Cement	-0-	-0-	10,000	0%	10,000
9152 Bldg Siding/Trim/Fascia/Painting	-0-	-0-	180,000	0%	180,000
9153 Buildings/Storage/Lockers	-0-	-0-	3,000	0%	3,000
9160 Roofs - All	-0-	-0-	-0-	0%	-0-
9170 Asphalt Crack Fill	-0-	-0-	-0-	0%	-0-
9171 Asphalt Resurfacing	-0-	-0-	60,000	0%	60,000
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-	40,000	0%	40,000
9182 Pools/Equipment & Mechanical	-0-	-0-	3,500	0%	3,500
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-	2,500	0%	2,500
9202 Office Furniture	-0-	-0-	-0-	0%	-0-
9210 1/2 Ton Truck	-0-	-0-	-0-	0%	-0-
9211 3/4 Ton Truck	-0-	-0-	-0-	0%	-0-
9212 Snow Removal Equipment	-0-	10,202	-0-	0%	(10,202)
9220 Perimeter Fence	-0-	-0-	500	0%	500
9221 Privacy Fences	-0-	-0-	500	0%	500
9300 Provision for Federal Income Tax	-0-	-0-	72	0%	72
9301 Provision for Franchise Tax	-0-	-0-	-0-	0%	-0-
TOTAL EXPENSES	-0-	10,202	390,072	3%	379,870
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 31,179	\$ 114,512	\$ (15,922)		\$ (130,434)

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TENTATIVE AND PRELIMINARY
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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES

For the Month Ended April 30, 2023

And Year-to-date Period January 1, 2023 to April 30, 2023

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
LANDSCAPING EXPENSES					
7000 Salaries - Manager	\$ 2,000	\$ 12,803	\$ 24,825	52%	\$ 12,022
7010 Salaries - Staff	5,960	30,470	83,390	37%	52,920
7020 Employer Costs	1,098	8,901	12,353	72%	3,452
7030 Plants	-0-	-0-	-0-	0%	-0-
7031 Irrigation	-0-	-0-	500	0%	500
7032 Fertilizers	-0-	-0-	1,200	0%	1,200
7033 Hardscape	-0-	-0-	500	0%	500
7035 Equipment	-0-	-0-	800	0%	800
7036 Equipment Maintenance	-0-	-0-	200	0%	200
7040 Pest Control	-0-	-0-	7,000	0%	7,000
7050 Other/Uniforms & Safety	-0-	-0-	250	0%	250
TOTAL LANDSCAPING	9,058	52,174	131,018	40%	78,844
UTILITIES EXPENSES					
7111 Electricity	350	971	11,500	8%	10,529
7121 Gas	32	215	400	54%	185
7131 Sewer	356	1,158	900	129%	(258)
7151 Garbage	4,232	16,930	50,000	34%	33,070
TOTAL UTILITIES	4,970	19,274	62,800	31%	43,526
POOL & TENNIS EXPENSES					
7200 Salaries - Manager	1,333	8,535	16,550	52%	8,015
7210 Salaries - Staff	3,476	14,848	40,030	37%	25,182
7220 Employer Costs	663	5,330	4,530	118%	(800)
7230 Repairs & Maintenance Equipment	160	256	1,000	26%	744
7231 Repairs & Maintenance Tennis Courts	-0-	-0-	900	0%	900
7232 Fences & Gates	-0-	-0-	300	0%	300
7233 Decking & Tile	-0-	-0-	100	0%	100
7240 Supplies/Chemicals	-0-	132	9,000	1%	8,868
7241 Supplies/Restrooms	14	47	500	9%	453
7242 Supplies/Uniforms & Training	-0-	-0-	-0-	0%	-0-
7250 Utilities	3,652	20,186	33,000	61%	12,814
7260 Other/Permits	2,046	2,046	2,000	102%	(46)
TOTAL POOL & TENNIS	\$ 11,344	\$ 51,380	\$ 107,910	48%	\$ 56,530

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LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
EXPENSES

For the Month Ended April 30, 2023

And Year-to-date Period January 1, 2023 to April 30, 2023

See Independent Accountants' Compilation Report

	CURRENT MONTH ACTUAL	YEAR TO-DATE ACTUAL	ANNUAL BUDGET	YTD ACTUAL % BUDGET	RESIDUAL BUDGET
REPAIRS & MAINTENANCE EXPENSES					
7300 Salaries - Manager	\$ 1,667	\$ 10,669	\$ 20,688	52%	\$ 10,019
7310 Salaries - Staff	7,114	33,382	89,680	37%	56,298
7320 Employers Costs	809	7,077	12,679	56%	5,602
7330 Painting Labor/Material	-0-	-0-	400	0%	400
7340 Road Maintenance	-0-	-0-	200	0%	200
7350 Roof Maintenance	-0-	-0-	200	0%	200
7360 Plumbing - Water	137	362	300	121%	(62)
7361 Fire Box Inspection	-0-	-0-	-0-	0%	-0-
7370 Building Maintenance	5,894	6,802	3,500	194%	(3,302)
7371 Entries/Porches	-0-	135	200	0%	65
7372 Storage/Utility Sheds	-0-	-0-	-0-	0%	-0-
7373 Maintenance Shed & Fence	443	2,060	-0-	0%	(2,060)
7374 Privacy Fences	-0-	-0-	100	0%	100
7375 Perimeter Fence	-0-	-0-	200	0%	200
7376 Fire Extinguishers	-0-	620	1,300	0%	680
7380 Electrical	-0-	-0-	500	0%	500
7390 Contract Sewer	-0-	(400)	1,500	0%	1,900
7400 Snow Removal Contract	-0-	44,299	50,000	89%	5,701
7401 Snow Removal/In House	325	650	1,000	65%	350
7402 Snow Removal/Supplies	192	8,746	-0-	0%	(8,746)
7410 Truck Operation/Gasoline	-0-	6,597	9,000	73%	2,403
7411 Truck Operation/Supplies	-0-	1,072	250	429%	(822)
7412 Truck Operation/Repairs	-0-	203	3,000	7%	2,797
7420 Supplies/General	-0-	-0-	500	0%	500
7421 Tools & Equipment	44	44	1,000	4%	956
7430 Other/Uniforms	-0-	-0-	500	0%	500
TOTAL REPAIRS & MAINTENANCE	16,625	122,318	196,697	62%	74,379
ADMINISTRATIVE EXPENSES					
8000 Salaries - Manager	1,667	10,586	20,688	51%	10,102
8001 Salaries - Staff	-0-	-0-	-0-	0%	-0-
8010 Employee Benefits	3,463	12,891	37,704	34%	24,813
8011 Employer Costs	779	6,635	15,260	43%	8,625
8020 Security Patrol	485	2,032	7,200	28%	5,168
8030 Accounting Fees	1,735	7,069	27,000	26%	19,931
8040 Audit Fees	-0-	-0-	4,200	0%	4,200
8050 Legal Fees	-0-	3,607	10,500	34%	6,893
8060 Insurance	9,517	38,120	130,000	29%	91,880
8070 Copying & Postage	246	1,994	3,000	66%	1,006
8080 Supplies	28	313	2,000	16%	1,687
8090 Telephone	258	1,403	5,400	26%	3,997
8100 Travel Expense	-0-	1,412	4,000	35%	2,588
8110 Training	-0-	-0-	-0-	0%	-0-
8120 Other/Computer	782	3,966	-0-	0%	(3,966)
Bad Debt Expenses	-0-	-0-	-0-	0%	-0-
TOTAL ADMINISTRATIVE	\$ 18,960	\$ 90,028	\$ 266,952	34%	\$ 176,924

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