

LFG HOA Board Meeting *AGENDA Saturday, September 16th, 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: 7/15/23 Meeting Minutes	Board	Approve and post to website.
	Homeowner Hearing/Correspondence: Unit 4	Lauren Kettmann	Pest issues. The homeowner has rodents in her walls. The HOA sealed a gap between the foundation but still having a problem.
	Action Items from 7/15/23 Meeting: Action item #1: Unit 30 Action item #2: Homeowner Handbook Action item #3: Parking Proposal Action item #4: Total amount of damage from winter 20223 Action item #5: Unit 37 to take down fencing	Board Alan Nelson, Linda Meckel Lauren Kettmann Lauren Kettmann Lauren Kettmann	Come up with ideas for retaining walls. Revision of homeowner handbook clarifying HOA responsibility versus homeowner responsibility. Parking Proposal has been posted on LFG website. Communicated with homeowner. Asking when this needs to be done by?
	Old Business: OB #1: New Truck, New Storage Container	Lauren Kettmann	Purchased new truck on 7/25/23. Purchased storage container 8/24/23.
	New Business: NB #1: New gate locking system	Lauren Kettmann	Discuss at meeting. Walking with Alpine Lock & Key, Monday 9/11, will have details at the meeting.
	Committee Reports: Landscape	Jim Cochrane	Jim to give landscaping update at meeting.
	Financials: F #1: June 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

June 30, 2023

See Independent Accountants' Compilation Report

ASSETS

		OPERATING FUND	REPLACEMENT FUND
ASSETS			
1040	Operating Checking Account	\$ 190,765	\$ -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-	406,012
1290	Edward Jones	-0-	1,478,831
1320	Other Receivable	-0-	-0-
1410	Assessments Receivable	8,983	-0-
1415	Allowance for Bad Debt	-0-	-0-
1501	Prepaid Expenses	19,074	-0-
1505	Other Prepaid Expenses	-0-	-0-
1511	Prepaid Taxes	-0-	-0-
1475	Due From Operating	-0-	(30,511)
1502	Workers' Comp Deposit	-0-	-0-
1520	Property & Equipment	181,405	-0-
1530	Less: Accum. Depreciation	(161,062)	-0-
	TOTAL ASSETS	\$ 239,886	\$ 1,854,332

LIABILITIES & FUND BALANCES

LIABILITIES			
3010	Accounts Payable	\$ 21,661	\$ -0-
3011	Accrued Accounts Payable	3,847	-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	25,517	-0-
2045	Homeowners Dues Paid In Advance	20,764	-0-
2034	Escrow Deposits	-0-	-0-
2000	Income Taxes Payable - Federal	-0-	-0-
2001	Income Taxes Payable - Franchise	543	-0-
2120	Due To Replacement	(30,511)	-0-
	TOTAL LIABILITIES	45,691	-0-
FUND BALANCES			
3100	Operating Fund Balance	274,629	-0-
3900	Replacement Fund Balance	-0-	1,698,795
	Current Year Net Revenue (Expense)	(80,434)	155,537
	TOTAL FUND BALANCES	194,195	1,854,332
	TOTAL LIABILITIES & FUND BALANCES	\$ 239,886	\$ 1,854,332

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 June 30, 2023

And Year-to-date Period January 1, 2023 to June 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	\$ 280,800	\$ 561,600	\$ 1,123,200	50%	\$ 561,600
5011 Less: Dues Allocated to Replacement Fund	(93,537)	(187,072)	(374,150)	50%	(187,078)
5110 Interest Income	8	13	3,000	0%	2,987
5250 Late Fees & Interest	-0-	-0-	1,500	0%	1,500
5260 Transfer Fee Income	600	900	1,500	60%	600
5290 Miscellaneous Income	500	500	4,200	12%	3,700
TOTAL REVENUE	188,371	375,941	759,250	50%	383,309
EXPENSES SCHEDULE ATTACHED					
Landscaping	30,097	73,098	131,018	56%	57,920
Utilities	13,629	27,383	62,800	44%	35,417
Pool & Tennis Expenses	30,293	70,707	107,910	66%	37,203
Repairs & Maintenance	36,754	142,450	196,697	72%	54,247
Administrative Expenses	67,201	138,175	266,952	52%	128,777
8150 Depreciation	2,281	4,562	9,124	50%	4,562
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	180,255	456,375	775,375	59%	319,000
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 8,116	\$ (80,434)	\$ (16,125)		\$ 64,309

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION
 STATEMENT OF REPLACEMENT FUND REVENUE & EXPENSES
 For the Month Ended June 30, 2023
 And Year-to-date Period January 1, 2023 to June 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	\$ 93,537	\$ 187,072	\$ 374,150	50%	\$ 187,078
5300 Sale of Asset	-0-	-0-	-0-	0%	-0-
3115 Investment Interest	114	(1,247)	-0-	0%	-0-
TOTAL REVENUE	93,651	185,825	374,150	50%	187,078
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	12,580	12,580	180,000	7%	167,420
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	7,505	17,708	-0-	0%	(17,708)
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	20,085	30,288	390,072	8%	359,784
EXCESS OF REVENUE OVER (UNDER) EXPENSES	\$ 73,566	\$ 155,537	\$ (15,922)		\$ (172,706)

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
For the Month Ended June 30, 2023
And Year-to-date Period January 1, 2023 to June 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	\$ 7,107	\$ 17,910	\$ 24,825	72%	\$ 6,915
7010 Salaries - Staff	20,012	44,522	83,390	53%	38,868
7020 Employer Costs	2,438	10,126	12,353	82%	2,227
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	50	50	800	6%	750
7036 Equipment Maintenance	40	40	200	20%	160
7040 Pest Control	450	450	7,000	6%	6,550
7050 Other/Uniforms & Safety	-0-	-0-	250	0%	250
TOTAL LANDSCAPING	30,097	73,098	131,018	56%	57,920
UTILITIES EXPENSES					
7111 Electricity	90	161	11,500	1%	11,339
7121 Gas	75	258	400	65%	142
7131 Sewer	767	1,569	900	174%	(669)
7151 Garbage	12,697	25,395	50,000	51%	24,605
TOTAL UTILITIES	13,629	27,383	62,800	44%	35,417
POOL & TENNIS EXPENSES					
7200 Salaries - Manager	4,800	12,002	16,550	73%	4,548
7210 Salaries - Staff	12,414	23,786	40,030	59%	16,244
7220 Employer Costs	2,729	7,320	4,530	162%	(2,790)
7230 Repairs & Maintenance Equipment	(64)	(64)	1,000	-6%	1,064
7231 Repairs & Maintenance Tennis Courts	21	21	900	2%	879
7232 Fences & Gates	-0-	-0-	300	0%	300
7233 Decking & Tile	-0-	-0-	100	0%	100
7240 Supplies/Chemicals	74	206	9,000	2%	8,794
7241 Supplies/Restrooms	600	633	500	127%	(133)
7242 Supplies/Uniforms & Training	-0-	-0-	-0-	0%	-0-
7250 Utilities	7,673	24,757	33,000	75%	8,243
7260 Other/Permits	2,046	2,046	2,000	102%	(46)
TOTAL POOL & TENNIS	\$ 30,293	\$ 70,707	\$ 107,910	66%	\$ 37,203

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.

TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.

LAKE FOREST GLEN HOMEOWNERS ASSOCIATION

SCHEDULE 1

SCHEDULE 1 - OPERATING EXPENSES
EXPENSESFor the Month Ended June 30, 2023
And Year-to-date Period January 1, 2023 to June 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	\$ 6,193	\$ 15,195	\$ 20,688	73%	\$ 5,493
7310 Salaries - Staff	23,571	49,839	89,680	56%	39,841
7320 Employers Costs	2,203	8,471	12,679	67%	4,208
7330 Painting Labor/Material	21	21	400	5%	379
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	7,835	8,743	3,500	250%	(5,243)
7371 Entries/Porches	-0-	135	200	0%	65
7372 Storage/Utility Sheds	-0-	-0-	-0-	0%	-0-
7373 Maintenance Shed & Fence	671	2,288	-0-	0%	(2,288)
7374 Privacy Fences	-0-	-0-	100	0%	100
7375 Perimeter Fence	-0-	-0-	200	0%	200
7376 Fire Extinguishers	1,096	1,716	1,300	0%	(416)
7380 Electrical	-0-	-0-	500	0%	500
7390 Contract Sewer	(800)	(1,200)	1,500	0%	2,700
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	(7,314)	1,241	-0-	0%	(1,241)
7410 Truck Operation/Gasoline	2,116	8,714	9,000	97%	286
7411 Truck Operation/Supplies	-0-	1,072	250	429%	(822)
7412 Truck Operation/Repairs	5	209	3,000	7%	2,791
7420 Supplies/General	331	331	500	66%	169
7421 Tools & Equipment	44	44	1,000	4%	956
7430 Other/Uniforms	320	320	500	64%	180
TOTAL REPAIRS & MAINTENANCE	36,754	142,450	196,697	72%	54,247
ADMINISTRATIVE EXPENSES					
8000 Salaries - Manager	6,273	15,193	20,688	73%	5,495
8001 Salaries - Staff	-0-	-0-	-0-	0%	-0-
8010 Employee Benefits	9,492	18,920	37,704	50%	18,784
8011 Employer Costs	1,816	7,576	15,260	50%	7,684
8020 Security Patrol	1,595	3,142	7,200	44%	4,058
8030 Accounting Fees	5,790	11,124	27,000	41%	15,876
8040 Audit Fees	-0-	-0-	4,200	0%	4,200
8050 Legal Fees	1,940	5,548	10,500	53%	4,952
8060 Insurance	28,563	57,166	130,000	44%	72,834
8070 Copying & Postage	5,568	7,316	3,000	244%	(4,316)
8080 Supplies	109	395	2,000	20%	1,605
8090 Telephone	946	2,091	5,400	39%	3,309
8100 Travel Expense	2,199	3,611	4,000	90%	389
8110 Training	-0-	-0-	-0-	0%	-0-
8120 Other/Computer	2,910	6,093	-0-	0%	(6,093)
Bad Debt Expenses	-0-	-0-	-0-	0%	-0-
TOTAL ADMINISTRATIVE	\$ 67,201	\$ 138,175	\$ 266,952	52%	\$ 128,777

SUBSTANTIALLY ALL DISCLOSURES
HAVE BEEN OMITTED.TENTATIVE AND PRELIMINARY
FOR DISCUSSION PURPOSES ONLY.