

Lake Shore POA meeting minutes

12/09/2023

15105 Lakeshore Drive

Brookville, IN 47012

Welcome- Dan Hanneken

- I. Attendance- Ken Kitchen, Dan Hanneken, Karl Eby, Dallas Hopkins, Candi Milbourn, Don Miller, Robb Hess, and Holly McGee

1<sup>st</sup>. Ken

2<sup>nd</sup>. Rob

- II. Minutes: The minutes of the November meeting were read and approved.

III. Treasury Report Debbie:

**December 2023**

Debbie on leave of absence, bills have been paid through January 1, 2024. Account is being moved.

Petty Cash: \$ 125.12

Checking account: \$ 31,777.91

Total current assets: \$53,979.00

Total fixed assets: \$168,510.22

Total assets: \$223,489.22

Total liabilities: \$688.97

Total equity: \$ 222,800.25

Total liabilities and equities: \$223,489.22

1<sup>st</sup> Karl

2<sup>nd</sup> Rob

V. New Business: Dan Hanneken

Applications for the pool, you can fill out application and drop in the mailbox. Reach out to Patrick to see if he wants it due to him being next in line.

Dues increase \$50 per lot in 2024. Board Members accepted.

1<sup>st</sup> Dallas

2<sup>nd</sup> Rob

Security- Don Miller

Dale receives calls all hours of the night and they hang up. Please be respectful and call if you have emergencies, need assistance from security, or need them to report to your property.

If you are allowing someone to come into the park to visit your property. You need to meet them at the gate and let the visitor/visitors in with your badge. Security saw a suspicious person in all black and was not able to question them. If you know who this was please contact security.

1<sup>st</sup> Karl

2<sup>nd</sup> Rob

VI. Entertainment-Rob Hess

July 6<sup>th</sup> Pandora Effect is confirmed

We are going to work on getting Harry Strawberry band back

1<sup>st</sup> Don

2<sup>nd</sup> Dallas

VII. Pool-

Closed

VIII. Environmental- Karl

Getting bids for ladies' room

1<sup>st</sup> Dallas

2<sup>nd</sup> Rob

IX. Membership-Ken

Season is over till spring

1<sup>st</sup> Dallas

2<sup>nd</sup> Karl

X. Old Business-

New Business-

Board Member resigned Candi Milbourn

Our website was hacked- go daddy shut web page down.

Meeting adjourned by Dan Hanneken

## Income Statement Compared with Budget

	Actual	Budget	Total Remaining
<b>INCOME</b>			
301 Dues			
301.2022 2022 Dues	482.64		-482.64
301.2023 2023 Dues	240,645.79	259,000.00	18,354.21
301.2024 2024 Dues	4,450.60		-4,450.60
<b>Total 301 Dues</b>	<b>245,579.03</b>	<b>259,000.00</b>	<b>13,420.97</b>
301.5 Previous Years Dues	150.00		-150.00
301.52020 2020 Previous Years Dues	200.00		-200.00
301.52021 2021 Previous Years Dues	850.72		-850.72
301.52022 2022 Previous Years Dues	3,975.87	12,000.00	8,024.13
<b>Total 301.5 Previous Years Dues</b>	<b>5,176.59</b>	<b>12,000.00</b>	<b>6,823.41</b>
302 Assessments and Fines	100.00		-100.00
302.2021 2021 Assessments and Fines	100.00		-100.00
302.2022 2022 Assessments and Fines	96.00		-96.00
302.2023 2023 Assessments and Fines	2,021.00	3,500.00	1,479.00
<b>Total 302 Assessments and Fines</b>	<b>2,317.00</b>	<b>3,500.00</b>	<b>1,183.00</b>
303 Security key card purchase	1,275.00	500.00	-775.00
304 Pool Assessment 2011		500.00	500.00
305 Mowing and other services	4,705.00	4,000.00	-705.00
306 Vending Income - Pop	1,856.85	1,250.00	-606.85
307 Vending Income - Ice		1,250.00	1,250.00
310 Late Fee Income	3.21		-3.21
310.2019 2019 Late Fee Income	64.00		-64.00
310.2020 2020 Late Fee Income	94.15		-94.15
310.2021 2021 Late Fee Income	893.50		-893.50
310.2022 2022 Late Fee Income	396.50		-396.50
310.2023 2023 Late Fee Income	453.22	3,000.00	2,546.78
<b>Total 310 Late Fee Income</b>	<b>1,904.58</b>	<b>3,000.00</b>	<b>1,095.42</b>
311 Interest income	120.80	100.00	-20.80
314 Fundraiser Income	1,030.00	500.00	-530.00
315 Miscellaneous income	2,761.30	500.00	-2,261.30
317 Legal assessment	35.00		-35.00
321 Land Sales	15,000.00		-15,000.00
415 Attorney Fees	4,821.04		-4,821.04
<b>Total Income</b>	<b>286,582.19</b>	<b>286,100.00</b>	<b>-482.19</b>
<b>COST OF GOODS SOLD</b>			
390 Cost of Goods Sold Pop	1,430.33		-1,430.33
<b>Total Cost of Goods Sold</b>	<b>1,430.33</b>	<b>0.00</b>	<b>-1,430.33</b>
<b>GROSS PROFIT</b>	<b>285,151.86</b>	<b>286,100.00</b>	<b>948.14</b>
<b>EXPENSES</b>			
400 Security Expense	3,447.84	1,500.00	-1,947.84

	Actual	Budget	Total Remaining
401 WagesSecurity	30,910.00	20,000.00	-10,910.00
402 Vending Expense	50.00		-50.00
403 WagesPool	4,560.70	5,000.00	439.30
404 WagesShowers/Shelter Cleaning	4,277.00	5,000.00	723.00
405 WagesGroundskeepers	9,671.00	20,000.00	10,329.00
407 WagesOffice	19,817.00	18,500.00	-1,117.00
408 Bank Service Charges	267.81	150.00	-117.81
410 TaxesPayroll	7,624.77	8,000.00	375.23
411 WagesBonus	766.00		-766.00
412 Property Taxes	5,635.24	6,300.00	664.76
414 TaxesCorporate		6,300.00	6,300.00
416 Legal fees	14,942.31	10,000.00	-4,942.31
420 Office expenses	5,502.78	4,000.00	-1,502.78
422 Postage	158.40	450.00	291.60
424 Printing	213.40	550.00	336.60
426 Telephone and Internet	4,683.35	4,500.00	-183.35
428 Electric	5,193.77	12,000.00	6,806.23
429 Water	3,313.67	4,000.00	686.33
430 Trash pickup	19,083.90	14,000.00	-5,083.90
431 Dump Station	18,905.00	15,000.00	-3,905.00
432 Maintenance building & grounds	12,720.79	5,000.00	-7,720.79
433 Maintenance roads	5,060.21	5,000.00	-60.21
433.5 Vehicles	8,000.00		-8,000.00
<b>Total 433 Maintenance roads</b>	<b>13,060.21</b>	<b>5,000.00</b>	<b>-8,060.21</b>
434 Maintenance pool	15,355.10	5,000.00	-10,355.10
436 Maintenance shower house	8,615.70	5,000.00	-3,615.70
440 Insurance	8,681.00	9,000.00	319.00
441 Contract Serv. (Office)		100.00	100.00
442 Contract Serv. (Accounting)	10,335.00	9,000.00	-1,335.00
444 Equipment repair	4,180.09	5,000.00	819.91
446 Equipment fuel	3,471.37	3,500.00	28.63
447 Fundraiser expense	880.96		-880.96
448 Social Events	3,132.00	3,500.00	368.00
449 Recreation equipment	95.82		-95.82
450 Mileage		100.00	100.00
451 Charitable Contributions / Donations	250.00		-250.00
458 Miscellaneous expense		650.00	650.00
475 Capital Reserves		40,000.00	40,000.00
476 Capital Projects	55,422.93	40,000.00	-15,422.93
<b>Total Expenses</b>	<b>295,024.91</b>	<b>286,100.00</b>	<b>-8,924.91</b>
NET OPERATING INCOME	<b>-9,873.05</b>	<b>0.00</b>	<b>9,873.05</b>
NET INCOME	<b>\$ -9,873.05</b>	<b>\$0.00</b>	<b>\$9,873.05</b>

# Balance Sheet

	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
101 Petty cash	105.82		100.77
103 Cash in bank checking 8522	16,624.70		28,821.99
106 Regular savings 8134	13,094.51		12,995.50
108 Certificate of deposit	2,258.80		2,209.12
109 Savings Capital Improv 8514	7,017.66		4,880.39
112 Visa 0987	1,895.81		1,731.33
<b>Total Bank Accounts</b>	<b>40,997.30</b>		<b>50,739.10</b>
<b>Total Current Assets</b>	<b>40,997.30</b>		<b>50,739.10</b>
<b>Fixed Assets</b>			
130 Land	3,679.30		3,679.30
132 Machinery, Equip., Pool & Bldgs	528,010.05		522,675.05
133 Accumulated Depreciation	-319,724.63		-319,724.63
<b>Total Fixed Assets</b>	<b>211,964.72</b>		<b>206,629.72</b>
<b>TOTAL ASSETS</b>	<b>\$252,962.02</b>		<b>\$257,368.82</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Payroll Taxes Withheld			
231 Federal withholding tax	125.59		108.58
232 FICA withholding tax	322.51		158.63
233 State withholding tax	176.50		67.88
234 County withholding tax	74.19		31.11
<b>Total Payroll Taxes Withheld</b>	<b>698.79</b>		<b>366.20</b>
<b>Total Other Current Liabilities</b>	<b>698.79</b>		<b>366.20</b>
<b>Total Current Liabilities</b>	<b>698.79</b>		<b>366.20</b>
<b>Total Liabilities</b>	<b>698.79</b>		<b>366.20</b>
<b>Equity</b>			
280 Retained Earnings	240,016.28		213,308.88
282 Capital Improvement Fund	22,120.00		17,000.00
Net Income	-9,873.05		26,693.74
<b>Total Equity</b>	<b>252,263.23</b>		<b>257,002.62</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$252,962.02</b>		<b>\$257,368.82</b>

	Jan - Dec 2023	Jan - Dec 2022 (PY)	Total % Change
402 Vending Expense	50.00		
403 WagesPool	4,560.70	3,324.90	37.17 %
404 WagesShowers/Sheiter Cleaning	4,277.00	3,630.76	17.80 %
405 WagesGroundskeepers	9,671.00	13,680.97	-29.31 %
406 SPECIAL EVENTS		286.00	-100.00 %
407 WagesOffice	19,617.00	16,531.00	18.67 %
408 Bank Service Charges	267.81	159.73	67.66 %
410 TaxesPayroll	7,624.77	6,552.13	16.37 %
411 WagesBonus	766.00	1,585.00	-51.67 %
412 Property Taxes	5,635.24	5,753.22	-2.05 %
416 Legal fees	14,942.31	7,920.51	88.65 %
420 Office expenses	5,502.78	3,671.59	49.87 %
422 Postage	158.40		
424 Printing	213.40		
426 Telephone and Internet	4,683.35	4,382.40	6.87 %
428 Electric	5,193.77	9,875.48	-47.41 %
429 Water	3,313.67	3,337.52	-0.71 %
430 Trash pickup	19,083.90	14,221.55	34.19 %
431 Dump Station	18,905.00	15,135.00	24.91 %
432 Maintenance building & grounds	12,720.79	6,379.33	99.41 %
433 Maintenance roads	5,060.21	9,231.11	-45.18 %
433.5 Vehicles	8,000.00		
<b>Total 433 Maintenance roads</b>	<b>13,060.21</b>	<b>9,231.11</b>	<b>41.48 %</b>
434 Maintenance pool	15,355.10	15,941.67	-3.68 %
436 Maintenance shower house	8,615.70	9,635.31	-10.58 %
440 Insurance	8,681.00	8,164.00	6.33 %
442 Contract Serv. (Accounting)	10,335.00	10,900.00	-5.18 %
444 Equipment repair	4,180.09	5,678.66	-26.39 %
446 Equipment fuel	3,471.37	3,090.52	12.32 %
447 Fundraiser expense	880.96		
448 Social Events	3,132.00	3,613.14	-13.32 %
449 Recreation equipment	95.82		
451 Charitable Contributions / Donations	250.00		
476 Capital Projects	55,422.93		
486 Depreciation		25,648.46	-100.00 %
<b>Total Expenses</b>	<b>295,024.91</b>	<b>235,698.62</b>	<b>25.17 %</b>
<b>NET OPERATING INCOME</b>	<b>-9,873.05</b>	<b>26,693.75</b>	<b>-136.99 %</b>
OTHER EXPENSES			
Deleted Invoices/Customers		0.01	-100.00 %
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.01</b>	<b>-100.00 %</b>
NET OTHER INCOME	0.00	-0.01	100.00 %
<b>NET INCOME</b>	<b>\$ -9,873.05</b>	<b>\$26,693.74</b>	<b>-136.99 %</b>

# Monthly Income Statement

	<b>Total</b>
<b>INCOME</b>	
301 Dues	
301.2022 2022 Dues	467.73
301.2023 2023 Dues	600.00
301.2024 2024 Dues	894.70
<b>Total 301 Dues</b>	<b>1,962.43</b>
302 Assessments and Fines	
302.2023 2023 Assessments and Fines	996.00
<b>Total 302 Assessments and Fines</b>	<b>996.00</b>
303 Security key card purchase	75.00
305 Mowing and other services	75.00
310 Late Fee Income	
310.2022 2022 Late Fee Income	66.27
310.2023 2023 Late Fee Income	42.00
<b>Total 310 Late Fee Income</b>	<b>108.27</b>
311 Interest income	9.43
315 Miscellaneous income	276.25
415 Attorney Fees	625.00
<b>Total Income</b>	<b>4,127.38</b>
<b>GROSS PROFIT</b>	
	<b>4,127.38</b>
<b>EXPENSES</b>	
401 WagesSecurity	1,995.00
407 WagesOffice	1,455.00
408 Bank Service Charges	12.07
410 TaxesPayroll	279.30
411 WagesBonus	765.00
420 Office expenses	208.29
426 Telephone and Internet	365.57
428 Electric	444.30
429 Water	86.39
430 Trash pickup	1,076.42
432 Maintenance building & grounds	312.00
434 Maintenance pool	340.00
442 Contract Serv. (Accounting)	975.00
446 Equipment fuel	320.00
<b>Total Expenses</b>	<b>8,634.34</b>
NET OPERATING INCOME	<b>-4,506.96</b>
NET INCOME	<b>\$ -4,506.96</b>