

## **Lakeshore POA Meeting Minutes**

**Date:** 08/09/2025

### **Attendance:**

Renee, Holly, Don, Tara, Patrick, Karl (excused), Robby (excused), Debbie (excused).

### **Treasury Report:**

- Checking: \$61,826.07
- Total current assets: \$76,670.67
- Total fixed assets: \$254,790.10
- Total assets: \$331,460.77
- Current liabilities: \$9,589.58
- Total liabilities and equity: \$331,460.77

### **Motion:**

Accepted (Tara, 1st; Holly, 2nd).

### **New Business:**

- Renee reported that dues collection has improved from \$34,000 to \$28,000 remaining.
- Board applications are due by today at 2 PM at the office.
- Upcoming board election: Three current board members' terms expire in October. If three volunteers are submitted, no mail ballots will be sent; more than three volunteers will necessitate mailing ballots.
- Aspen Drive pipe has been replaced.
- Blacktop repair planned for spring (tentative).
- Blue Jay property might have a buyer; deposit expected today.
- Volunteer needed for the October bylaws committee; Stacey Franklin volunteered.

### **Environmental (Karl):**

- Big project on Aspen to do blacktop in spring.
- Property improvements require a permit; residents must fill out a request in the office.

**Security:**

- Don reported that things have been smooth with no major issues.
- Dale confirmed everything is good.
- New security guards Jared and Zach introduced.

**Pool:**

- Patrick had no updates.

**New Membership:**

- Tara announced new members on Cardinal; members encouraged to greet new owners.
- (Motion: Holly, 1st; Don, 2nd).

**Entertainment:**

- Holly is temporarily holding the entertainment position since Robby is on the board.
- Next events: Amy Newhart performing next Saturday and Labor Day weekend.
- Open discussion:
  - Candi (Kingfisher) asked about Patrick's identity.
  - Connie (Bluebird) asked if permits are needed for gravel or improvements.
  - Bobbie (Canary) inquired about permits for topped trees.
  - Stacey (Hemlock) discussed permits and suggested sending notifications via email.
- Renee mentioned the office will review owner information for updates and increased transparency.
- Karl noted permits must be specific—no generic permits.

**Meeting Adjourned** by Renee.

LAKE SHORE RESORT POA, INC.  
Brookville, Indiana

Statements of Assets, Liabilities, and Retained Earnings - Cash Basis  
As of August 31, 2025 and 2024

	<u>Assets</u>	
	2025	2024
<b>Current Assets:</b>		
Petty Cash	\$ 55.82	\$ 55.82
Cash in Bank Checking 8522	49,402.30	88,982.72
Regular Savings 8134	5,891.78	13,867.19
Certificate of Deposit	2,406.65	2,316.46
Savings Capital Improvement 8514	4,004.34	22,028.67
Undeposited Funds	175.00	0.00
Visa 0987	1,112.12	962.16
<b>Total Current Assets</b>	<b>63,048.01</b>	<b>128,213.02</b>
<b>Fixed Assets:</b>		
Land	3,679.30	3,679.30
Machinery, Equipment, Pool, and Buildings	643,263.73	528,010.05
	646,943.03	531,689.35
Less: Accumulated Depreciation	(392,152.93)	(319,724.63)
<b>Total Fixed Assets</b>	<b>254,790.10</b>	<b>211,964.72</b>
<b>Total Assets</b>	<b>\$ 317,838.11</b>	<b>\$ 340,177.74</b>
<u>Liabilities and Retained Earnings</u>		
<b>Current Liabilities:</b>		
Federal Withholding Tax	\$ 631.00	\$ 326.05
FICA Withholding Tax	903.25	537.84
State Withholding Tax	804.39	454.53
County Withholding Tax	489.19	201.56
FICA Taxes Payable	903.25	0.00
Unemployment Taxes Payable	1,400.18	0.00
Tractor Loan	4,741.38	0.00
<b>Total Current Liabilities</b>	<b>9,872.64</b>	<b>1,519.98</b>
<b>Retained Earnings:</b>		
Retained Earnings	290,965.47	316,537.76
Capital Improvement Fund	17,000.00	22,120.00
<b>Total Equity</b>	<b>307,965.47</b>	<b>338,657.76</b>
<b>Total Liabilities and Equity</b>	<b>\$ 317,838.11</b>	<b>\$ 340,177.74</b>

See accountant's compilation report

LAKE SHORE RESORT POA, INC.  
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings - Cash Basis  
For the one month and eight month periods ended August 31, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget Remaining	Prior Month	Prior YTD
Income:						
Dues						
2024 Dues	\$ 1,280.00	\$ 6,940.50	\$ 0.00	\$ (6,940.50)	\$ 7,393.05	\$ 272,517.00
2025 Dues	3,253.05	271,217.82	302,050.00	30,832.18	395.45	2,260.19
2026 Dues	944.45	2,385.67	0.00	(2,385.67)	0.00	0.00
Total Dues	5,477.50	280,543.99	302,050.00	21,506.01	7,788.50	274,777.19
Previous Years Dues						
2022 Previous Years Dues	1,513.95	4,654.43	28,000.00	23,345.57	300.00	1,700.00
2023 Previous Years Dues	600.00	2,074.20	0.00	(2,074.20)	0.00	1,547.83
Total Previous Years Dues	600.00	1,800.00	0.00	(1,800.00)	0.00	3,412.26
Assessments and Fines						
Security Key Card Purchase	2,713.95	8,528.63	28,000.00	19,471.37	300.00	6,660.09
Mowing and Other Services	100.00	1,250.00	4,500.00	3,250.00	150.00	1,867.00
Late Fee Income	50.00	489.00	500.00	11.00	50.00	825.00
Total Previous Years Dues	610.00	6,190.83	5,000.00	(1,190.83)	0.00	5,075.00
Assessments and Fines						
2022 Late Fee Income	464.90	4,132.30	3,500.00	(632.30)	0.00	63.00
2023 Late Fee Income	84.00	345.92	0.00	(345.92)	0.00	156.45
2024 Late Fee Income	42.00	155.78	0.00	(155.78)	0.00	189.00
Total Late Fee Income	59.50	129.50	0.00	(129.50)	175.00	1,345.00
Interest Income	650.40	4,763.50	3,500.00	(1,263.50)	175.00	1,753.45
Vending Income - Pop & Ice	0.00	104.91	100.00	(4.91)	4.86	112.21
Gate Repair Reimbursement	0.00	0.00	500.00	600.00	0.00	652.00
Fundraiser	0.00	0.00	50.00	50.00	0.00	0.00
Miscellaneous Income	0.00	0.00	400.00	400.00	286.00	286.00
Sale of Land	6,958.65	6,958.65	0.00	(6,958.65)	0.00	228.00
Legal Assessment	70.00	220.00	0.00	(220.00)	5.00	75.00
Service Fee	250.00	1,000.00	0.00	(1,000.00)	0.00	0.00
Attorney Fees	974.50	5,694.03	0.00	(5,694.03)	1,509.00	4,355.23
Total Income	17,855.00	316,158.54	345,200.00	29,041.46	10,396.36	296,666.17

See accountant's compilation report

LAKE SHORE RESORT POA, INC.  
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings (Continued)  
For the one month and eight month periods ended August 31, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget remaining	Prior Month	Prior YTD
	\$	\$	\$	\$	\$	\$
Cost of Sales:						
Cost of Goods Sold Pop	0.00	756.50	0.00	(756.50)	659.74	1,307.33
Total Cost of Sales	0.00	756.50	0.00	(756.50)	659.74	1,307.33
Gross Profit	17,855.00	315,402.04	345,200.00	29,797.96	9,736.62	295,358.84
Operating Expenses:						
Security Expense	0.00	639.00	1,500.00	861.00	0.00	1,891.39
Wages Security	5,154.33	26,766.33	30,000.00	3,233.67	2,878.00	20,577.00
Wages Pool	2,927.77	6,984.98	5,500.00	(1,484.98)	1,509.78	3,704.89
Wages Showers/ Shelter Cleaning	724.50	3,375.25	5,000.00	1,624.75	686.00	2,437.75
Wages Groundskeepers	1,060.50	10,099.50	20,500.00	10,400.50	1,050.00	5,197.88
Wages Office	1,940.00	10,634.25	19,500.00	8,865.75	906.00	12,097.00
Bank Service Charges	3.57	74.46	150.00	75.54	12.82	106.45
Taxes Payroll	1,409.62	7,346.10	6,000.00	(1,346.10)	756.59	4,015.02
Property Taxes	0.00	5,119.26	6,300.00	1,180.74	0.00	5,695.40
Taxes Corporate	0.00	0.00	6,300.00	6,300.00	0.00	0.00
Legal Fees	3,325.00	5,417.11	15,000.00	9,582.89	1,982.50	10,232.50
Office Expenses	1,758.56	7,891.91	5,500.00	(2,391.91)	883.39	4,158.37
Postage	0.00	435.80	1,000.00	564.20	1,503.75	1,993.75
Telephone and Internet	435.76	3,398.89	5,000.00	1,601.11	389.31	3,043.61
Electric	1,982.68	12,091.58	13,500.00	1,408.42	404.76	6,481.14
Water	411.78	1,906.44	4,000.00	2,093.56	521.66	1,891.36
Trash Pickup	2,163.73	15,662.91	20,000.00	4,337.09	3,300.76	15,407.46
Dump Station	2,120.00	15,220.00	26,000.00	10,780.00	2,280.00	16,160.00
Maintenance Building & Grounds	342.75	5,294.78	10,000.00	4,705.22	1,021.52	7,235.78
Maintenance Roads	472.84	18,909.26	15,000.00	(3,909.26)	2,012.50	18,549.43
Maintenance Pool	1,195.00	15,500.30	6,000.00	(9,500.30)	634.08	8,409.87
Maintenance Shower House	0.00	6,742.11	4,500.00	(2,242.11)	0.00	945.38
Insurance	221.00	9,339.00	9,000.00	(339.00)	6,624.00	8,384.00

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LAKE SHORE RESORT POA, INC.  
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings (Continued)  
For the one month and eight month periods ended August 31, 2025 and 2024

	2025				2024	
	Current Month	Current YTD	Current Budget	Budget remaining	Prior Month	Prior YTD
Contract Service (Accounting)	1,885.00	6,085.00	13,000.00	6,915.00	0.00	11,027.72
Contract Service (Office)	0.00	0.00	500.00	500.00	0.00	0.00
Contract Service (Security)	0.00	894.11	2,000.00	1,105.89	0.00	0.00
Equipment Repair	26.39	3,147.97	4,500.00	1,352.03	258.06	2,418.35
Equipment Fuel	0.00	3,211.51	3,500.00	288.49	280.00	3,279.95
Social Events	2,199.94	5,169.94	4,500.00	(669.94)	1,000.00	4,408.95
Printing	0.00	0.00	2,000.00	2,000.00	0.00	1,760.95
Recreation Equipment	0.00	0.00	500.00	500.00	0.00	0.00
Bonus	0.00	0.00	400.00	400.00	0.00	0.00
Mileage	0.00	0.00	100.00	100.00	0.00	0.00
Miscellaneous Expenses	0.00	0.00	1,350.00	1,950.00	0.00	0.00
Capital Projects	0.00	87,420.81	77,000.00	(10,420.81)	7,293.00	27,301.00
Total Operating Expenses	31,760.72	294,778.56	345,200.00	50,421.44	38,188.48	208,812.35
Net Income (Loss)	<u>\$ (13,905.72)</u>	<u>\$ 20,623.48</u>	<u>\$ 0.00</u>	<u>\$ (20,623.48)</u>	<u>\$ (28,451.86)</u>	<u>\$ 86,546.49</u>
Beginning Retained Earnings		270,341.99				229,991.27
Ending Retained Earnings		<u>\$ 290,965.47</u>				<u>316,537.76</u>

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