

Lakeshore POA Meeting Minutes

Date: 09/13/2025

Attendance:

Robby, Holly, Tara, Jerry, Pat, Karl, Rene (excused), Debbie (excused).

Treasury Report:

- Checking: \$49,402.30
- Total current assets: \$63,048.01
- Total fixed assets: \$254,790.1-
- Total assets: \$317,838.11
- Current liabilities: \$9,872.64
- Total liabilities and equity: \$317,838.11

New Business: Robby

- The security code does change every 2 weeks for Security reasons
- Fed Ex and other delivery drivers have a permanent code
- Speedbumps have be installed on Meadowlark, Blue Bird, and Aspen
- Canary please drive around the cone due to the pipe rusting out and taking out the road.

Security:

- No reports

Pool:

- Pool is closed for the season

New Membership: Tara

- Tara announced new members on Locus

Entertainment: Holly

- Halloween weekend we need volunteers to dress up and jump out during the hayride.

- Halloween weekend is October 24th

- Open discussion:
 - Burn Ban is effect- please make sure if you are having a fire it is in a firepit
 - Stage staring this weekend if we can get that together
 - 3 park members have ran for the board and will be announced at the owners meeting next weekend
 - Jerry is now on the board

Meeting Adjourned by Robby

LAKE SHORE RESORT POA, INC.
Brookville, Indiana

Statements of Assets, Liabilities, and Retained Earnings - Cash Basis
As of September 30, 2025 and 2024

| | <u>Assets</u> | |
|---|----------------------|----------------------|
| | 2025 | 2024 |
| Current Assets: | | |
| Petty Cash | \$ 55.82 | \$ 55.82 |
| Cash in Bank Checking 8522 | 27,942.08 | 65,734.48 |
| Regular Savings 8134 | 843.81 | 13,870.68 |
| Certificate of Deposit | 2,406.65 | 2,316.46 |
| Savings Capital Improvement 8514 | 1,005.62 | 22,036.99 |
| Undeposited Funds | 175.00 | 0.00 |
| Visa 0987 | 1,550.00 | 1,795.21 |
| Total Current Assets | 33,978.98 | 105,809.64 |
| Fixed Assets: | | |
| Land | 3,679.30 | 3,679.30 |
| Machinery, Equipment, Pool, and Buildings | 643,263.73 | 586,312.98 |
| | 646,943.03 | 589,992.28 |
| Less: Accumulated Depreciation | (392,152.93) | (362,209.34) |
| Total Fixed Assets | 254,790.10 | 227,782.94 |
| Total Assets | \$ 288,769.08 | \$ 333,592.58 |
| <u>Liabilities and Retained Earnings</u> | | |
| Current Liabilities: | | |
| Federal Withholding Tax | \$ 678.00 | \$ 284.70 |
| FICA Withholding Tax | 819.04 | 465.58 |
| State Withholding Tax | 675.42 | 206.92 |
| County Withholding Tax | 403.91 | 91.30 |
| Garnishment Withholding Tax | 0.00 | 79.48 |
| FICA Taxes Payable | 819.04 | 0.00 |
| Unemployment Taxes Payable | 1,866.12 | 0.00 |
| Tractor Loan | 4,741.38 | 0.00 |
| Total Current Liabilities | 10,002.91 | 1,127.98 |
| Retained Earnings: | | |
| Retained Earnings | 261,766.17 | 315,464.60 |
| Capital Improvement Fund | 17,000.00 | 17,000.00 |
| Total Equity | 278,766.17 | 332,464.60 |
| Total Liabilities and Equity | \$ 288,769.08 | \$ 333,592.58 |

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 nine month periods ended September 30, 2025 and 2024

| | 2025 | | | | 2024 | |
|----------------------------|---------------|-------------|----------------|------------------|-------------|---------------|
| | Current Month | Current YTD | Current Budget | Budget Remaining | Prior Month | Prior YTD |
| Income: | | | | | | |
| Dues | | | | | | |
| 2024 Dues | \$ 150.00 | \$ 7,090.50 | \$ 0.00 | \$ (7,090.50) | \$ 3,500.00 | \$ 276,017.00 |
| 2025 Dues | 1,805.00 | 273,022.82 | 302,050.00 | 29,027.18 | 649.00 | 2,909.19 |
| 2026 Dues | 380.55 | 2,766.22 | 0.00 | (2,766.22) | 0.00 | 0.00 |
| Total Dues | 2,335.55 | 282,879.54 | 302,050.00 | 19,170.46 | 4,149.00 | 278,926.19 |
| Previous Years Dues | | | | | | |
| Previous Years Dues | 0.00 | 4,654.43 | 28,000.00 | 23,345.57 | 0.00 | 1,700.00 |
| 2022 Previous Years Dues | 113.08 | 2,187.28 | 0.00 | (2,187.28) | 0.00 | 1,547.83 |
| 2023 Previous Years Dues | 600.00 | 2,400.00 | 0.00 | (2,400.00) | 300.00 | 3,712.26 |
| Total Previous Years Dues | 713.08 | 9,241.71 | 28,000.00 | 18,758.29 | 300.00 | 6,960.09 |
| Assessments and Fines | 0.00 | 1,250.00 | 4,500.00 | 3,250.00 | 0.00 | 1,867.00 |
| Security Key Card Purchase | 0.00 | 489.00 | 500.00 | 11.00 | 0.00 | 825.00 |
| Mowing and Other Services | 56.95 | 6,247.78 | 5,000.00 | (1,247.78) | 0.00 | 5,075.00 |
| Late Fee Income | | | | | | |
| Late Fee Income | 0.00 | 4,132.30 | 3,500.00 | (632.30) | 0.00 | 63.00 |
| 2022 Late Fee Income | 28.92 | 374.84 | 0.00 | (374.84) | 0.00 | 156.45 |
| 2023 Late Fee Income | 21.00 | 176.78 | 0.00 | (176.78) | 21.00 | 210.00 |
| 2024 Late Fee Income | 0.00 | 129.50 | 0.00 | (129.50) | 98.00 | 1,443.00 |
| Total Late Fee Income | 49.92 | 4,813.42 | 3,500.00 | (1,313.42) | 119.00 | 1,872.45 |
| Interest Income | 7.71 | 112.62 | 100.00 | (12.62) | 15.17 | 127.38 |
| Vending Income - Pop & Ice | 692.00 | 692.00 | 600.00 | (92.00) | 0.00 | 652.00 |
| Gate Repair Reimbursement | 0.00 | 0.00 | 50.00 | 50.00 | 0.00 | 0.00 |
| Fundraiser | 0.00 | 0.00 | 400.00 | 400.00 | 0.00 | 286.00 |
| Miscellaneous Income | 0.00 | 415.00 | 500.00 | 85.00 | 1,646.00 | 1,874.00 |
| Sale of Land | 0.00 | 6,958.65 | 0.00 | (6,958.65) | 0.00 | 0.00 |
| Legal Assessment | 0.00 | 220.00 | 0.00 | (220.00) | 0.00 | 75.00 |
| Service Fee | 50.00 | 1,050.00 | 0.00 | (1,050.00) | 0.00 | 0.00 |
| Attorney Fees | 625.00 | 6,319.03 | 0.00 | (6,319.03) | 1,205.00 | 5,560.23 |
| Total Income | 4,530.21 | 320,688.75 | 345,200.00 | 24,511.25 | 7,434.17 | 304,100.34 |

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 nine month periods ended September 30, 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) | 0.00 | 1,307.33 |
| Total Cost of Sales | 0.00 | 756.50 | 0.00 | (756.50) | 0.00 | 1,307.33 |
| Gross Profit | 4,530.21 | 319,932.25 | 345,200.00 | 25,267.75 | 7,434.17 | 302,793.01 |
| Operating Expenses: | | | | | | |
| Security Expense | 1,199.94 | 1,838.94 | 1,500.00 | (338.94) | 0.00 | 1,891.39 |
| Wages Security | 5,443.80 | 32,210.13 | 30,000.00 | (2,210.13) | 2,715.00 | 23,292.00 |
| Wages Pool | 854.02 | 7,839.00 | 5,500.00 | (2,339.00) | 1,112.75 | 4,817.64 |
| Wages Showers/ Shelter Cleaning | 1,004.40 | 4,379.65 | 5,000.00 | 620.35 | 735.00 | 3,172.75 |
| Wages Groundskeepers | 1,301.00 | 11,400.50 | 20,500.00 | 9,099.50 | 467.00 | 5,664.88 |
| Wages Office | 2,103.00 | 12,737.25 | 19,500.00 | 6,762.75 | 1,056.00 | 13,153.00 |
| Bank Service Charges | 5.25 | 79.71 | 150.00 | 70.29 | 5.85 | 112.30 |
| Taxes Payroll | 1,284.98 | 8,631.08 | 6,000.00 | (2,631.08) | 893.45 | 4,908.47 |
| 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 | 615.00 | 6,032.11 | 15,000.00 | 8,967.89 | 1,192.50 | 11,425.00 |
| Office Expenses | 733.12 | 8,625.03 | 5,500.00 | (3,125.03) | 1,000.71 | 5,159.08 |
| Postage | 0.00 | 435.80 | 1,000.00 | 564.20 | 0.00 | 1,993.75 |
| Telephone and Internet | 637.40 | 4,036.29 | 5,000.00 | 963.71 | 403.51 | 3,447.12 |
| Electric | 2,053.83 | 14,145.41 | 13,500.00 | (645.41) | 4,817.80 | 11,298.94 |
| Water | 579.67 | 2,486.11 | 4,000.00 | 1,513.89 | 574.22 | 2,465.58 |
| Trash Pickup | 3,532.26 | 19,195.17 | 20,000.00 | 804.83 | 1,459.75 | 16,867.21 |
| Dump Station | 9,810.00 | 25,030.00 | 26,000.00 | 970.00 | 3,560.00 | 19,720.00 |
| Maintenance Building & Grounds | 251.67 | 5,546.45 | 10,000.00 | 4,453.55 | 2,562.66 | 9,798.44 |
| Maintenance Roads | 0.00 | 18,909.26 | 15,000.00 | (3,909.26) | 487.50 | 19,036.93 |
| Maintenance Pool | 1,581.93 | 17,082.23 | 6,000.00 | (11,082.23) | 3,708.18 | 12,118.05 |
| Maintenance Shower House | 0.00 | 6,742.11 | 4,500.00 | (2,242.11) | 0.00 | 945.38 |
| Insurance | 0.00 | 9,339.00 | 9,000.00 | (339.00) | 221.00 | 8,605.00 |

LAKE SHORE RESORT POA, INC.
Brookville, IN

Statements of Revenue, Expenses, and Retained Earnings (Continued)
For the one month and nine month periods ended September 30, 2025 and 2024

| | 2025 | | | | 2024 | |
|-------------------------------|-----------------------|----------------------|----------------|--------------------|-----------------------|---------------------|
| | Current Month | Current YTD | Current Budget | Budget remaining | Prior Month | Prior YTD |
| Contract Service (Accounting) | 700.00 | 6,785.00 | 13,000.00 | 6,215.00 | 1,920.00 | 12,947.72 |
| 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 | 323.45 | 3,471.42 | 4,500.00 | 1,028.58 | 273.10 | 2,691.45 |
| Equipment Fuel | 414.73 | 3,626.24 | 3,500.00 | (126.24) | 416.25 | 3,696.20 |
| Social Events | (899.94) | 4,470.00 | 4,500.00 | 30.00 | 45.00 | 4,453.95 |
| 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 | 1,950.00 | 1,950.00 | 0.00 | 0.00 |
| Capital Projects | 0.00 | 87,420.81 | 77,000.00 | (10,420.81) | 0.00 | 27,301.00 |
| Total Operating Expenses | 33,729.51 | 328,508.07 | 345,200.00 | 16,691.93 | 29,627.23 | 238,439.58 |
| Net Income (Loss) | <u>\$ (29,199.30)</u> | <u>\$ (8,575.82)</u> | <u>\$ 0.00</u> | <u>\$ 8,575.82</u> | <u>\$ (22,193.06)</u> | <u>\$ 64,353.43</u> |
| Beginning Retained Earnings | | | | | | 251,111.17 |
| Ending Retained Earnings | | | | | | <u>315,464.60</u> |

See accountant's compilation report