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2014 JUNE TO JULY

YTD

BUDGET

Total Cash Assets	\$ 196,579.19		
Beginning of month			
Income:			
Assessments	\$ 3,420.00	\$ 151,990.00	\$ 156,480.00
Swim Lessons	\$ 225.00	\$ 925.00	\$ 0.00
Misc	\$ 415.00	\$ 3,088.00	\$ 3,025.00
Interest	\$ 2.54	\$ 17.85	\$ 0.00
Total Income	\$ 4,062.54	\$ 156,020.85	\$ 159,505.00
Expenses:			
Administrative	\$ 5,377.06	\$ 19,220.28	\$ 51,445.00
Payroll	\$ 19,162.74	\$ 17,822.16	\$ 55,760.00
Utilities & Services	\$ 508.47	\$ 1,928.10	\$ 3,000.00
LLPOA Facilities	\$ 4,955.36	\$ 7,637.11	\$ 9,800.00
Land/Lake/Lawn	\$ 4,464.75	\$ 15,253.00	\$ 29,500.00
Reserves	\$ -	(\$4,242.00)	\$ 10,000.00
Total Expenses	\$ 34,468.38	\$ 57,618.65	\$ 159,505.00
Net Income (Loss)	(\$30,405.84)	\$ 98,402.20	
Total Cash Assets	\$ 166,174.72		
End of month			
BBT Checking Acct.	\$ 116,593.56	\$ 101,891.31	
FMB Money Mrt. Acct.	\$ 30,351.63	\$ 30,352.92	
FMB Capital CD	\$ 33,930.49	\$ 33,930.49	

higher than budgeted costs for the lake spraying this year.

The credit showing in the reserve expense account is due to a 2014 refund from Lake County for the 2013 in-kind work grant to build demonstration rain gardens on association property.

There were no additional questions and the report was submitted to the board.

Dam, Path & Entrances: John Bestler presented.

There are a lot of weeds on the lake side growing up and through the rip rap. Our lake sprayer quoted \$680 to spray and kill them. That amount is within our

budget so this work will be done. Some of the rip rap has eroded away as well and there are sufficient funds remaining to cover replacing some of the rip rap as well. The lakefront on that side is approximately 500 sq ft so the Board will replace only the areas in great need and funds will be budgeted next year to complete the remainder of the rip rap needed to fully restore the edge.

Lake Management: Steve Kephart presented.

Fishing report:

Fishermen have reported good catches of bluegills and largemouth bass. Many large bass have been caught and released. I've received no reports of any catfish catches.

Algae report:

This has been an ideal summer for algae growth. Bright blue skies, very little rain, many calm days and a lake bottom rich in phosphorus have resulted in large algae blooms. These blooms were so large that treatment could not control them. Regulations on use of copper sulfate and fear of a large fish kill if we over treat the algae have kept our hands tied. Our lake sprayer has taken additional steps to reduce the amount of phosphorus available for algae growth by applying a product (PhosLoc) which encapsulates it. Also, over treatment is detrimental to the plants in our lake. It is important for everyone to understand that we will never have a perfect lake of clear water, good weeds and no algae. We have a shallow man-made lake with a mud bottom rich in nutrients and the best we can expect is to manage it, not control it. I appreciate the concern for our lake which is evidenced by the number of complaining telephone calls and emails. It would be nice if some of the complainers would join the Lake Management Team which would help them understand our dilemma and maybe offer some additional ideas to combat the problem.

The Board will be meeting with the Lake County Lake Management Unit to discuss our lake condition and options to control quality.

North Beach:

Motion to approve the Treasurer's Report was made by Leni Patton, seconded by Steven Kephart. The Treasurer's Report was approved unanimously.

	JUN-JUL	YTD
Total Cash Assets	\$ 114,186.47	
Beginning of month		
Income:		
Assessments	\$ 2,625.00	\$ 159,806.73
Swim Lessons	\$ -	\$ 1,130.00
Misc	\$ 245.00	\$ 3,486.25
Interest	\$ 2.55	\$ 40.15
Total Income	\$ 2,872.55	\$ <u>164,463.13</u>
Expenses:		
Administrative	\$ 22,039.49	\$ 52,080.34
Payroll	\$ 3,291.81	\$ 54,460.43
Utilities & Services	\$ 644.11	\$ 3,382.80
LLPOA Facilities	\$ 4,776.25	\$ 14,694.82
Land/Lake/Lawn	\$ 3,836.50	\$ 34,288.46
Reserves	\$ -	\$ 27,215.00
Total Expenses	\$ 34,588.16	\$ <u>186,121.85</u>
Net Income (Loss)	\$ (31,715.61)	(\$21,658.72)
Total Cash Assets	\$ 82,470.86	
End of month		
BBT Checking Acct.	\$ 18,206.98	
FMB Checking Acct.	\$ 20,190.83	
FMB Money Mrt. Acct.	\$ 10,152.39	
FMB Capital CD	\$ 33,920.66	

Residents with questions about their bills or accounts must contact Kalman Management, Inc. at (847) 362-9624.

Three volunteer residents conducted the annual LLPOA audit, Jim Gavin, Karen Emory and Michael Gustafson. Jim Gavin presented the results of the audit. The focus of the audit was on cash, cash receipts, tax returns, etc. The audit went very well. The Association's records are in good shape. An audit report was submitted and it will be put up on the website within the next month or so. The Property Owner's Association operates on a cash basis. Kalman Mgmt's accounting system is based upon an accrual basis. Al will be changing his

accounting system for the Association to be a cash accounting basis. The audit group recommended more internal controls be added for sign-offs on tax returns and capital projects and have salaries and hourly payroll rates formally authorized by the Board and noted in minutes at least once a year. The Annual Meeting should be pushed back a week or so to make it easier to finish the audit and finalize the statements, etc before the Annual Meeting is held. This next year the Board will pursue using an outside external audit firm to conduct the LLPOA audit.

Question: Why not go to the accrual method and make it simpler for Kalman Management? There would be some issues introduced which would make things more complicated – monthly accrual transactions, reflection of the back dues owed. For an association of our size, the cash management is a much simpler method.

The 2014 Budget was presented. It was mailed out 30 days prior to the Annual Meeting notification.

Questions: Are salary increases proposed for administrator and guards? Yes, there is a small increase proposed for each. We have not increased the administrator pay for several years and it is past due.

Motion to approve the 2014 budget made by Jean Potillo, seconded by Jim Carroll. Motion approved unanimously.

Dam, Path & Entrances: John Bestler presented.

Dam is in good shape but there are always issues to address. The large dam erosion control project was completed and the spillway's concrete was patched. The pathway was seal coated. The total cost for these projects were approx. \$30,000. A comprehensive evaluation by a qualified civil engineer needs to be conducted this next year as required by Dept of Natural Resources. The dam is the backbone of this association and needs to be maintained accordingly. Please note that this year's projects were completed without requiring any special assessment or increase in annual dues. The money came from the dues paying members of the association and the work overseen by the members of your volunteer Board.



LOCH LOMOND PROPERTY OWNERS ASSOCIATION

c/o KALMAN PROPERTY MANAGEMENT INC, P.O. BOX 757, LIBERTYVILLE, IL 60048

WWW.LOCHLOMONDLAKER.COM

(847) 362-9624

Fax: (847) 362-9648

info@lochlomondlaker.com

Larry Rogers, President

Denise Gavin, Administrator

Loch Lomond Laker

Minutes of the November 11th, 2012 Board Meeting

President's Report

Call to order conducted by Larry Rogers.

Motion to approve the October Board Meeting minutes was made by Kathie Knudson, seconded by Kay Dickman. October minutes were approved unanimously.

Special hello to Harold Hanson – glad to see him and happy to see he is recovering well. A special acknowledgement was made to Dick Lincourt who was formerly on the board for many years leading the legal and dam, path & entrance committees. He just sold his house in the neighborhood this week and has moved to New Hampshire.

Road infrastructure project: the Board was informed that the Village of Mundelein has been listening to Loch Lomond resident's concerns about the upcoming project and will be putting the first phase of the bid out this winter. We may start to see progress on the project next spring or summer.

Treasurer's Report: Steve Koch Reporting

October results – Miscellaneous income was negligible at \$125, while expenses totaled \$42,296. This resulted in net loss of \$42,170.66 for October. Payment of annual insurance premiums (\$13,259) and capital expense payments for the erosion control project at the

dam (\$21,840) were the major contributors to October expense. Total cash assets at the end of October were \$104,600.33.

Total Cash Assets October 1, 2012		\$ 146,770.99
	OCTOBER	YTD
Income:		
Assessments	\$ 100.00	\$ 162,230.00
Swim Lessons	\$ -	\$ 1,475.00
Misc	\$ 20.30	\$ 3,615.30
Interest	\$ 5.23	\$ 111.49
Total Income	\$ 125.53	\$ 167,431.79
Expenses:		
Administrative	\$ 16,631.63	\$ 52,440.34
Payroll	\$ 2,070.92	\$ 57,206.21
Utilities & Services	\$ 199.39	\$ 1,581.65
LLPOA Facilities	\$ 276.00	\$ 7,880.19
Land/Lake/Lawn	\$ 1,278.25	\$ 30,128.74
Reserves	\$ 21,840.00	\$ 21,840.00
Total Expenses	\$ 42,296.19	\$ 171,077.13
Net Income (Loss)	\$ (42,170.66)	\$ (3,645.34)
Total Cash Assets October 31, 2012		\$ 104,600.33
BBT Checking Acct.	\$ 36,630.44	
FMB Checking Acct.	\$ 23,934.67	
FMB Money Mrt. Acct.	\$ 10,147.32	
FMB Capital CD	\$ 33,887.90	

erosion control at the North Beach inlet and at the dam. The CD and money market funds are set aside for projects such as this.

The 2012 budget was created based on the forecast that 90% of homeowners will pay their dues, as opposed to 85% in the past.

The management company cost is significant, and we are not sure how much the transition will cost. There may be some duplicate categories between the cost of the management company and other line items (i.e., mailing costs), and time will tell where these duplicates are when we begin working with the management company.

There will be NO CHANGE in the dues rates for 2012. They will remain \$350 per year (\$175 for seniors).

The annual audit was performed. A special thanks to the audit committee: John Schockmel, Kelley Happ, and John Vicik.

Motion to approve October Treasurer's report by Jean Potillo, seconded by Dick Lincourt. October Treasurer's report approved unanimously.

MEMBERSHIP REPORT: Diane Adamek

Statistics: We have 599 homes and two vacant lots on Estate Lane for a total of 601 properties. The owners of the vacant lots are current with their dues payments. One lot is for sale.

Dues Payments: As of November 9, paid membership (through 2011) was 504 (84%); 2010 was 83%, 2009 was 81%, and 2008 was 85%.

There are now 192 senior-rate memberships, and 90% have paid. 2010 was 176 with 91% paid, and 2009 was 172 with 91% paid. Of the 409 non-senior rate, 82% have paid.

Home Sales: This year, there have been 10 sales finalized and two are pending. 2010 had 22 sales finalized for 20 properties. Please welcome all our new neighbors!

As of November 12, 2011, there were 12 "for sale" signs out, including the vacant lot, and six homes that have signs out sporadically. November 13, 2010 had 15 "for sale" signs up, and three other houses had signs out sporadically. 2009 had 13 sales finalized and 15 signs were still up.

Renters: There are at least 25 rentals with at least two rented by owners who haven't paid dues in a number of years. 2010 had at least 23 rentals, 2009 had at least 18 rentals. The owners are responsible for paying the dues.

Reminders: A paid assessment letter (PAL) is required at the closing of any house sale. Diane will be responsible for these letters through November 30. Please let her know as soon as a contract is signed, and she will send you, your realtor, and/or lawyer a copy of the PAL. The management company will be responsible after that. Diane will have a message on the current phone and email through the end of the year.

Our website address is www.lochlomondlaker.com.

LEGAL REPORT: Dick Lincourt

A resident, who is an attorney (though not licensed to practice law in Illinois) filed suit against LLPOA in February. His suit alleged a number of improper actions by the Board over the years and sought to have our rights to enforce rules and collect dues nullified by the court. The Board felt these claims were without merit and instructed legal counsel to defend LLPOA.

The complaint was improperly filed and he was given a chance to amend the complaint, which he re-filed in March. This amended complaint was also defective and he was allowed to re-file in May. In July, the resident withdrew his suit for unspecified reasons; he can legally re-file any time before August 3, 2012. The Board carries liability insurance, which covered all but about \$3,300 of our legal expense in this matter. We consider the matter closed.

The Board has been receiving legal advice since 2010 on collecting unpaid dues. Last year we drafted written guidelines about dues payments and incorporated them in the Bylaws. This year we modified our dues billing process and have been charging a late fee for dues not paid by March 15th. Regretfully, we feel it is necessary to institute collection proceedings against residents who continue to refuse to share in the costs of the Association by paying dues. We delayed these efforts, pending the outcome of the lawsuit, but fully intend to resume collection proceedings with our Association attorney. The Board has a legal obligation to make certain that Association costs are shared by all who benefit from membership.

Q&A

Are the renters assessed the dues? No, the homeowners are assessed. The homeowner can transfer lake rights to the renters, provided that owner is in good standing.

Are there penalties for owners who have not paid their dues over time? Yes, they are assessed a late fee of \$35 per year for delinquency.

No individual Board member can make an exception to the late fee. The Board would have to make this decision, but they are trying to be fair to all residents, without partiality. The dues are a bill, and Loch Lomond residents are obligated to pay on time, as with any other bill. Any resident is welcome to come to an open meeting and discuss this.

DAM, PATH & ENTRANCES: Dick Lincourt

All remain in good condition, although we continue to experience vandalism at the dam and to our gates and fences: warning signs stolen, fences bent, and locks damaged and spray-painted. If you witness suspicious activity, please call the police.

The Department of Natural Resources regulates dams in Illinois. In addition to annual maintenance reports, they require an inspection by a professional engineer

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TREASURER'S REPORT: Steve Koch

October was a fairly quiet month. In 2010, the Association came in at budget. We had some substantial back dues payments this year. Any payments made after October 31, 2009 (the end of the last fiscal year) were counted toward 2010 dues. We had money credited back to us from the insurance program because we held an audit. Steve is projecting fairly similar income levels for 2011. Income and expenditures ebb and flow from year to year.

On the report pages, all income is listed in the same category now, as opposed to the separate "social activity income" category. There is a new "civil engineering" category, since we need to engage a civil engineering firm to help us assess the needs of the physical assets (dam, depth of lake, spillways, etc.) and to estimate how much improvements will cost.

Some expenses are unexpected; for example, \$7,500 for spillway repairs. We use the operational reserve for those expenditures instead of sending assessments to every property owner above and beyond the annual dues.

Resident Comment: Resident would be concerned about the amount of money we have saved up if we didn't have an earthen dam, and by saving some money, the Board is avoiding having an assessment (or multiple assessments) for the residents in case of an emergency with the dam.

Resident Comment: Compared to a lot of other associations, our dues are very low (approximately \$30 per month), especially when you think of what we get for that amount.

Q&A

- ✓ Landscaping came in considerably below budget: why is that? We changed landscaping companies (this is our second year with them) and we want to track how much the services cost for a few years before adjusting that number.
- ✓ It is very impressive to see how we've worked under the budget. Is there any way to look at lowering the annual dues? We have to be very careful about that, and we don't have enough information to adjust annual dues amounts in either direction. Some money is being saved up for future large projects.
- ✓ How much is owed in back dues? Approximately 20% of residents are delinquent in some regard. Approximately \$190,000 is owed in total. The budget would be a lot more reasonable if every resident would pay his or her fair share.
- ✓ Does the Treasurer think that \$2,000 will cover professional services (engineering) when \$7,000 is allocated for legal services? The \$2,000 is basically a retainer. We got some advice on that from Rob Wojtyasiak, and that number can be revisited. As far as the legal budget, there's some work that will need

to be done in 2011, and we hope to come in under that number.

- ✓ Is there concern that the dues are too high or too low? We need to get more information about what condition the lake should be in so we can budget accordingly; for example, if we have to dredge the lake, that will be a major expense.
- ✓ Is there any benefit to writing off the \$190,000 in back dues? No, since we are not-for-profit.

Steve will be happy to supply anyone with the account detail for the budget.

The presentation of the 2011 budget is for transparency only, and will be approved by the 2011 Board.

Motion to approve the October Treasurer's Report by Steve Kephart, seconded by Harold Hanson. October Treasurer's Report approved.

MEMBERSHIP REPORT: Diane Adamek

Statistics: We have 599 homes and two vacant lots on Estate Lane, for a total of 601 properties. The owners of the vacant lots are current with their dues payments.

Dues Payments: As of November 12, 2010, paid membership was 497 (83%). In 2009 it was 81%, and in 2008, 85%. There are 176 senior-rate memberships, and 91% have paid. In 2009, the rate was 91% of 172 senior-rate memberships. Of the 425 non-senior rate members, 79% have paid.

Home sales: There have been 22 sales finalized for 20 properties, nine of which were foreclosures. There are two more sales pending, with one expected to close at the end of November. Please welcome all our new neighbors! As of November 13, 2010, there were still 15 "for sale" signs up, and three other houses have signs out sporadically. In 2009, 13 sales were finalized and 15 signs were still up as of the Annual Meeting.

Renters: There are 21 houses being rented by paid members and at least two rented by owners who haven't paid dues in a number of years. In 2009 there were at least 18 rentals. The owners are responsible for paying the dues.

Reminders: A paid assessment letter (PAL) is required at the closing of any house sale. Please let Diane know as soon as a contract is signed, and she will send you, your realtor, and/or lawyer a copy of the PAL or letter with a statement for any outstanding dues that are required to be paid at closing.

DAM, PATH & ENTRANCES: Dick Lincourt

There were no unusual events this year. Several maintenance projects were undertaken:

- ✓ Trees at the dam were trimmed; required by DNR. Cost \$1,100.

11/25/2010

LLPOA - 2010 BUDGET APPROVED AT ANNUAL MEETING NOV. 15, 2009

	2009 ACTUAL	2010 BUDGET	
RECEIPTS			
Membership Dues	\$ 148,236.97	\$ 149,000.00	157 Seniors (\$175) / 350 Non-seniors (\$350)
Income from Back Dues	\$ 9,050.00	\$ 9,000.00	
Interest Income	\$ 62.34	\$ 60.00	
Interest from CD's	\$ 782.39	\$ 375.00	
Misc	\$ 155.00	\$ 100.00	Replacement key cards
Swim Lesson Fees	\$ 570.00	\$ 560.00	\$10/ per swimmer
Social Activities	\$ 1,551.00	\$ 1,200.00	Loch Fest, Water Carnival
Boat Auction	\$ -	\$ -	
Total Receipts	\$ 160,407.70	\$ 160,295.00	
DISBURSEMENTS			
Association Expense	\$ 7,869.48	\$ 7,200.00	Newsletter printing/mailling, computer/office supplies, taxes
South Beach	\$ 3,557.38	\$ 3,700.00	Utilities (electric, phone, toilets, garbage), supplies, maintenance
North Beach	\$ 2,466.54	\$ 3,000.00	Utilities (electric, phone, toilets, garbage), supplies, maintenance
Water Safety Expense	\$ 1,404.57	\$ 1,500.00	Supplies, suits, etc.
Dam, Spillway, Path	\$ 337.34	\$ 2,000.00	Tree removal work, new signage
Lake Maintenance	\$ 17,074.41	\$ 16,500.00	Lake water treatment
Landscaping	\$ 11,721.96	\$ 14,000.00	Annual contract plus additional services as needed
Fences, Gates, Entrance	\$ 870.70	\$ 1,000.00	Maintenance / repairs as needed
Membership Expense	\$ 1,780.63	\$ 1,660.00	Computer/office supplies, phone, member tags/boat stickers, postage
Administrative Expense	\$ 311.74	\$ 1,050.00	Office supplies, phone, mileage, computer classes
Membership - Payroll	\$ 4,433.46	\$ 5,300.00	Annual salary, payroll taxes
Administrative - Payroll	\$ 13,554.35	\$ 14,000.00	Annual salary, payroll taxes
Water Safety - Payroll	\$ 38,502.69	\$ 40,000.00	Lifeguard payroll, payroll taxes
Legal Fees	\$ 6,333.50	\$ 7,000.00	Foreclosure / bankruptcy / lake rights revocation actions
Insurance	\$ 19,770.00	\$ 19,600.00	General liability, workers comp, D & O, Fidelity
Social Activities	\$ 7,212.71	\$ 7,500.00	Loch Fest, Water Carnival, Easter Egg Hunt, Holiday Deco
Total Operating Costs	\$ 137,201.46	\$ 145,010.00	
MAJOR REPAIRS/IMPROVEMENTS			
Dam	\$ 1,714.88	\$ 7,000.00	Spillway repairs
Boat Racks	\$ 1,186.57	\$ -	
Association Technology	\$ -	\$ 1,000.00	Improve association technology (membership/treasurer)
Sand	\$ 6,990.00	\$ 2,000.00	Additional sand for N. Beach
Stocking, Buffer Strips, carp reduction	\$ 722.17	\$ 2,400.00	
North Beach Security	\$ -	\$ 2,000.00	Gate guard program for North Beach
TOTAL MAJOR REPAIRS/IMP	\$ 10,613.62	\$ 14,400.00	
TOTAL BUDGET	\$ 147,815.08	\$ 159,410.00	
Nonbudgeted	\$ 549.99		
TOTAL DISBURSEMENTS	\$ 148,365.07	\$ 159,410.00	
NET OPERATIONS	\$ 12,042.63	\$ 885.00	
TRANSFERS TO/FROM RESERVES			
To: CD	\$ 5,000.00	\$ -	
NET FUNDS USED	\$ 7,042.63	\$ 885.00	
ASSETS			
BEGINNING ASSETS	\$ 53,570.88	\$ 66,280.79	
ADJ Beginning Assets	\$ 667.28		
NET OPERATIONS	\$ 12,042.63	\$ 885.00	
TOTAL ASSETS	\$ 66,280.79	\$ 67,165.79	

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

10/31/2007

	2007 BUDGET	2007 ACTUAL	Difference	
RECEIPTS				
Membership Dues @290	\$ 136,750.00	\$ 133,270.00	\$ (3,480.00)	
Income from Back Dues	\$ 15,000.00	\$ 13,794.50	\$ (1,205.50)	
Interest Income	\$ 250.00	\$ 311.18	\$ 61.18	
Interest from CD's	\$ 1,000.00	\$ 1,394.75	\$ 394.75	
Misc	\$ 100.00	\$ 66.00	\$ (34.00)	
IDOT	\$ -	\$ -	\$ -	
Activities	\$ 200.00	\$ 906.76	\$ 706.76	
Boat Auction	\$ -	\$ 1,240.00	\$ 1,240.00	
Impact Fee - Hickory Hills	\$ 6,600.00	\$ 4,700.00	\$ (1,900.00)	
Swim Lesson	\$ 1,000.00	\$ 630.00	\$ (370.00)	\$10 per swimmer
Total Receipts	\$ 160,900.00	\$ 156,313.19	\$ (4,586.81)	
DISBURSEMENTS				
Association Expense	\$ 8,000.00	\$ 9,454.07	\$ (1,454.07)	Printing, Postage, phone, forms, supplies, tags, boat stic
South Beach	\$ 7,000.00	\$ 5,743.37	\$ 1,256.63	Repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 2,000.00	\$ 2,092.81	\$ (92.81)	"same as above"
Water Safety	\$ 42,000.00	\$ 40,924.15	\$ 1,075.85	Salary(new @\$6.50/hr)5% increase, supplies, suits
Dam, Spillway, Path	\$ 1,500.00	\$ 20.42	\$ 1,479.58	
Lake Maint & Spraying	\$ 16,000.00	\$ 15,300.63	\$ 699.37	Repairs, maint., supplies, services
Landscaping	\$ 12,000.00	\$ 10,404.91		
Administration	\$ 12,300.00	\$ 12,285.90	\$ 14.10	Salary (5% increase), social security
Fences	\$ 500.00	\$ (400.00)		
Membership	\$ 4,500.00	\$ 4,579.70	\$ (79.70)	Salary (5% increase), social security
Legal Fees	\$ 5,000.00	\$ 1,838.50	\$ 3,161.50	
Insurance and Taxes	\$ 24,000.00	\$ 15,663.00	\$ 8,337.00	Liability, workers' comp, D & O, Fidelity Bond
Activities	\$ 6,000.00	\$ 4,414.85	\$ 1,585.15	Bratfest, Water Carnival, Easter Egg Hunt
Total Operating Costs	\$ 140,800.00	\$ 122,322.31	\$ 18,477.69	
MAJOR REPAIRS/IMPROVEMENTS				
Boat Racks	\$ 3,000.00	\$ 7,628.87	\$ (4,628.87)	
Dam	\$ 2,000.00	\$ 746.34	\$ 1,253.66	Repair fishing wiers
Buffer Strips & Plantings	\$ 2,000.00	\$ 1,439.58	\$ 560.42	
Diving Boards	\$ 3,200.00	\$ 1,510.28	\$ 1,689.72	
Rafts	\$ 10,000.00	\$ 7,021.01	\$ 2,978.99	
Fish stocking	\$ 1,500.00	\$ 2,500.00	\$ (1,000.00)	
Bathymetric Survey	\$ 3,100.00	\$ 3,113.60	\$ (13.60)	
TOTAL BUDGET DISBURSEMENTS	\$ 165,600.00	\$ 146,281.99	\$ 19,318.01	
NONBUDGET COSTS				
Projector, Repair North Beach Pier		\$ 1,122.89	\$ (1,122.89)	
TOTAL DISBURSEMENTS	\$ 165,600.00	\$ 147,404.88	\$ 18,195.12	
NET OPERATIONS	\$ (4,700.00)	\$ 8,908.31	\$ 13,608.31	
TRANSFERS TO/FROM RESERVES				
To: Reseed Dam	\$ -	\$ -		
From: Dam Reseed	\$ -	\$ -		
NET FUNDS USED	\$ (4,700.00)	\$ 8,908.31		
ASSETS				
Beginning Assets	\$ 57,170.89	\$ 57,170.89		
ADJ Beginning Assets		\$ -		
NET OPERATIONS	\$ (4,700.00)	\$ 8,908.31		
TOTAL ASSETS	\$ 52,470.89	\$ 66,079.20		

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

10/31/2006

	2006	2006	
	BUDGET	ACTUAL	Difference
RECEIPTS			
Membership Dues @290	\$ 136,750.00	\$ 132,015.75	\$ (4,734.25)
Income from Back Dues	\$ 13,000.00	\$ 20,771.75	\$ 7,771.75
Interest Income	\$ 250.00	\$ 321.52	\$ 71.52
Interest from CD's	\$ 400.00	\$ 1,078.88	\$ 678.88
Misc	\$ 100.00	\$ 304.00	\$ 204.00
IDOT	\$ -	\$ -	\$ -
Activities	\$ 200.00	\$ -	\$ (200.00)
Social Activities	\$ -	\$ 856.00	\$ 856.00
Impact Fee - Hickory Hills	\$ 6,600.00	\$ 5,900.00	\$ (700.00)
Swim Lesson	\$ 1,000.00	\$ 700.00	\$ (300.00) \$10 per swimmer
Total Receipts	\$ 158,300.00	\$ 161,947.90	\$ 3,647.90
DISBURSEMENTS			
Association Expense	\$ 7,700.00	\$ 8,294.46	\$ (594.46) Printing, Postage, phone, forms, supplies, tags, boat stic
South Beach	\$ 8,000.00	\$ 6,522.35	\$ 1,477.65 Repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 3,500.00	\$ 1,852.44	\$ 1,647.56 "same as above"
Water Safety	\$ 40,000.00	\$ 41,903.97	\$ (1,903.97) Salary(new @\$6.50/hr)5% increase, supplies, suits
Dam, Spillway, Path	\$ -	\$ 90.17	\$ (90.17)
Lake Maint & Spraying	\$ 10,000.00	\$ 8,863.02	\$ 1,136.98 Repairs, maint., supplies, services
Landscaping	\$ 14,000.00	\$ 10,792.56	
Administration	\$ 13,000.00	\$ 11,702.26	\$ 1,297.74 Salary (5% Increase), social security
Fences	\$ 500.00	\$ (179.00)	
Membership	\$ 4,300.00	\$ 4,361.98	\$ (61.98) Salary (5% Increase), social security
Legal Fees	\$ 5,000.00	\$ 5,237.00	\$ (237.00)
Insurance and Taxes	\$ 24,000.00	\$ 22,408.44	\$ 1,591.56 Liability, workers' comp, D & O, Fidelity Bond
ilities	\$ 3,500.00	\$ 6,529.82	\$ (3,029.82) Bratfest, Water Carnival, Easter Egg Hunt
Total Operating Costs	\$ 133,500.00	\$ 128,379.47	\$ 5,120.53
MAJOR REPAIRS/IMPROVEMENTS			
Dam - Reseed	\$ 7,000.00	\$ 2,044.40	\$ 4,955.60
Dam	\$ 1,500.00	\$ 600.00	\$ 900.00
Shed	\$ 2,000.00	\$ 2,008.25	\$ (8.25)
South Beach Pier	\$ 8,000.00	\$ 18,493.40	\$ (10,493.40)
South Beach Lighting	\$ 2,000.00		\$ 2,000.00
South Beach Screen Fence	\$ 500.00		\$ 500.00
Keys - Locks	\$ 5,000.00	\$ 4,006.99	\$ 993.01
Bathymetric Survey	\$ 2,000.00		\$ 2,000.00
North Beach Spillway	\$ 2,000.00	\$ -	\$ 2,000.00
TOTAL BUDGET DISBURSEMENTS	\$ 163,500.00	\$ 155,532.51	\$ 7,967.49
NONBUDGET COSTS			
Fish Stocking, SB Grading, Tree removal, Fence rep		\$ 9,113.50	\$ (9,113.50)
TOTAL DISBURSEMENTS	\$ 163,500.00	\$ 164,646.01	\$ (1,146.01)
NET OPERATIONS	\$ (5,200.00)	\$ (2,698.11)	\$ 2,501.89
TRANSFERS TO/FROM RESERVES			
To: Reseed Dam	\$ -	\$ -	
From: Dam Reseed	\$ 7,000.00	\$ 7,000.00	
NET FUNDS USED	\$ 1,800.00	\$ (9,698.11)	
ASSETS			
BEGINNING ASSETS	\$ 59,869.00	\$ 59,869.00	
ADJ Beginning Assets		\$ -	
NET OPERATIONS	\$ (5,200.00)	\$ (2,698.11)	
TOTAL ASSETS	\$ 54,669.00	\$ 57,170.89	

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

10/31/2005

	2005 BUDGET	2005 ACTUAL	Difference	
RECEIPTS				
Membership Dues @290	\$ 136,750.00	\$ 131,593.50	\$ (5,156.50)	530 total paid (155 seniors)
Income from Back Dues	\$ 10,500.00	\$ 13,991.00	\$ 3,491.00	
Interest Income	\$ 250.00	\$ 272.67	\$ 22.67	
Interest from CD's	\$ 400.00	\$ 738.74	\$ 338.74	
Misc	\$ 100.00	\$ 191.00	\$ 91.00	
IDOT	\$ -	\$ -	\$ -	
Activities	\$ 200.00	\$ -	\$ (200.00)	
State Grant	\$ -	\$ -	\$ -	
Impact Fee - Hickory Hills	\$ 7,200.00	\$ 6,500.00	\$ (700.00)	
Swim Lesson	\$ 1,000.00	\$ 900.00	\$ (100.00)	\$10 per swimmer
Total Receipts	\$ 156,400.00	\$ <u>154,186.91</u>	\$ (2,213.09)	
DISBURSEMENTS				
Association Expense	\$ 7,500.00	\$ 7,637.13	\$ (137.13)	Printing, Postage, phone, forms, supplies, tags, boat stic
South Beach	\$ 8,000.00	\$ 6,056.45	\$ 1,943.55	Repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 4,000.00	\$ 3,712.46	\$ 287.54	"same as above"
Water Safety	\$ 45,000.00	\$ 38,760.08	\$ 6,239.92	Salary(new @\$6.15/hr)5% increase, supplies, suits
Dam, Spillway, Path	\$ 1,000.00	\$ 1,100.00	\$ (100.00)	
Lake Maint & Spraying	\$ 10,000.00	\$ 7,868.09	\$ 2,131.91	Repairs, maint., supplies, services
Landscaping	\$ 17,000.00	\$ 12,370.25		
Administration	\$ 19,500.00	\$ 12,441.31	\$ 7,058.69	
Fences	\$ 500.00	\$ -		
Membership	\$ 4,300.00	\$ 4,033.76	\$ 266.24	Salary (5% increase), social security
Legal Fees	\$ 3,000.00	\$ 1,416.00	\$ 1,584.00	Salary (5% increase), social security, auto phone, miles
Insurance and Taxes	\$ 22,000.00	\$ 23,789.62	\$ (1,789.62)	
Activities	\$ 2,000.00	\$ 3,594.07	\$ (1,594.07)	Bratfest, Water Carnival, Easter Egg Hunt
Total Operating Costs	\$ 143,800.00	\$ 122,779.22	\$ 21,020.78	
MAJOR REPAIRS/IMPROVEMENTS				
Dam	\$ 7,000.00	\$ 600.00		
Shed	\$ 2,500.00	\$ -		
South Beach Pier	\$ 4,400.00	\$ 4,382.48	\$ 17.52	
North Beach Spillway	\$ 2,500.00	\$ -	\$ 2,500.00	
TOTAL BUDGET DISBURSEMENTS	\$ 160,200.00	\$ 127,761.70	\$ 23,538.30	
NONBUDGET COSTS				
Dredge Diving Board		\$ 10,901.00	\$ (10,901.00)	
TOTAL DISBURSEMENTS	\$ 160,200.00	\$ 138,662.70	\$ 21,537.30	
NET OPERATIONS	\$ (3,800.00)	\$ 15,524.21	\$ 19,324.21	
TRANSFERS TO/FROM RESERVES				
To: Reseed Dam	\$ -	\$ 7,000.00		
From: Dam Reseed	\$ -	\$ -		
NET FUNDS USED	\$ (3,800.00)	\$ 8,524.21		
ASSETS				
BEGINNING ASSETS	\$ 44,344.80	\$ 44,344.79		
ADJ Beginning Assets		\$ -		
NET OPERATIONS	\$ (3,800.00)	\$ 15,524.21		
TOTAL ASSETS	\$ 40,544.80	\$ 59,869.00		

LOCH LOMOND PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
31-Oct-04

	2004 BUDGET	2004 ACTUAL	Difference	
RECEIPTS				
Membership Dues @270	\$ 127,500.00	\$ 122,880.00	\$ (4,620.00)	532 total paid (151 seniors)
Income from Back Dues	\$ 9,500.00	\$ 16,365.50	\$ 6,865.50	
Interest Income	\$ 500.00	\$ 238.77	\$ (261.23)	
Interest from CD's	\$ 400.00	\$ 265.74	\$ (134.26)	
Misc	\$ 100.00	\$ 160.00	\$ 60.00	
IDOT	\$ -	\$ -	\$ -	
Activities	\$ 200.00	\$ -	\$ (200.00)	
State Grant	\$ -	\$ -	\$ -	
Impact Fee - Hickory Hills	\$ 5,400.00	\$ 3,600.00	\$ (1,800.00)	
Swim Lesson	\$ 1,000.00	\$ 900.00	\$ (100.00)	\$10 per swimmer
Total Receipts	\$ 144,600.00	\$ 144,410.01	\$ (189.99)	
DISBURSEMENTS				
Association Expense	\$ 7,000.00	\$ 9,266.79	\$ (2,266.79)	Printing, Postage, phone, forms, supplies, tags, boat stickers
South Beach	\$ 8,000.00	\$ 7,897.33	\$ 102.67	Repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 4,000.00	\$ 4,638.74	\$ (638.74)	"same as above"
Water Safety	\$ 44,000.00	\$ 44,442.72	\$ (442.72)	Salary(new @\$6.15/hr)5% increase, supplies, suits
Dam, Spillway, Path	\$ 2,500.00	\$ -	\$ 2,500.00	
Lake Maint & Spraying	\$ 10,000.00	\$ 7,743.96	\$ 2,256.04	Repairs, maint., supplies, services
Landscaping	\$ 16,000.00	\$ 14,290.00		
Administration	\$ 18,500.00	\$ 18,225.32	\$ 274.68	
Fences	\$ 500.00	\$ -		
Membership	\$ 4,100.00	\$ 4,095.73	\$ 4.27	Salary (5% increase), social security
Legal Fees	\$ 3,500.00	\$ 4,851.76	\$ (1,351.76)	Salary (5% increase), social security, auto phone, miles
Insurance and Taxes	\$ 22,000.00	\$ 22,064.63	\$ (64.63)	
Activities	\$ 2,000.00	\$ 3,520.41	\$ (1,520.41)	Bratfest, Water Carnival, Easter Egg Hunt
Total Operating Costs	\$ 142,100.00	\$ 141,037.39	\$ 1,062.61	
MAJOR REPAIRS/IMPROVEMENTS				
Bumpers	\$ 2,000.00	\$ 2,085.00		Parking Bumpers at both beaches
Nutrient Study	\$ 2,000.00	\$ 1,900.00		Study for Lake ecology
South Beach Pier	\$ 4,400.00	\$ -	\$ 4,400.00	
Fence	\$ -	\$ -	\$ -	
TOTAL BUDGET DISBURSEMENTS	\$ 150,500.00	\$ 145,022.39	\$ 5,462.61	
NONBUDGET COSTS				
Landscape lawsuit		\$ 2,500.00	\$ (2,500.00)	
TOTAL DISBURSEMENTS	\$ 150,500.00	\$ 147,522.39	\$ 2,977.61	
NET OPERATIONS	\$ (5,900.00)	\$ (3,112.38)	\$ 2,787.62	
TRANSFERS TO/FROM RESERVES				
From: Pier Repair	\$ -	\$ -		
From: Dam Reseed	\$ -	\$ -		
NET FUNDS USED	\$ (5,900.00)	\$ (3,112.38)		
ASSETS				
BEGINNING ASSETS	\$ 47,457.18	\$ 47,457.18		
ADJ Beginning Assets		\$ -		
NET OPERATIONS	\$ (5,900.00)	\$ (3,112.38)		
TOTAL ASSETS	\$ 41,557.18	\$ 44,344.80		

LOCH LOMOND PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS
31-Oct-03

	2003 BUDGET	2003 ACTUAL	Difference	
REVENUES				
Membership Dues @260	\$ 120,000.00	\$ 119,595.00	\$ (405.00)	146 seniors @130,380 non-seniors @260, 11 HH
Income from Back Dues	\$ 8,500.00	\$ 12,354.37	\$ 3,854.37	
Interest Income	\$ 800.00	\$ 400.13	\$ (399.87)	
Interest from CD's	\$ 1,500.00	\$ 730.51	\$ (769.49)	
Misc	\$ 100.00	\$ 40.00	\$ (60.00)	
IDOT	\$ 1,200.00	\$ -	\$ (1,200.00)	
Activities	\$ 800.00	\$ 194.00	\$ (606.00)	
State Grant	\$ -	\$ 1,750.47	\$ 1,750.47	
Impact Fee - Hickory Hills		\$ 11,700.00		
Swim Lesson	\$ 1,000.00	\$ 1,180.00	\$ 180.00	\$10 per swimmer
Total Receipts	\$ 133,900.00	\$ 147,944.48	\$ 14,044.48	
DISBURSEMENTS				
Association Expense	\$ 7,000.00	\$ 6,161.22	\$ 838.78	printing, postage, phone, forms, supplies, tags, boat stickers, keys
South Beach	\$ 7,000.00	\$ 7,300.45	\$ (300.45)	repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 4,000.00	\$ 4,519.25	\$ (519.25)	" " "
Water Safety	\$ 47,000.00	\$ 42,663.51	\$ 4,336.49	salary, payroll taxes, supplies, suits
Dam, Spillway, Path	\$ -	\$ 2,000.00	\$ (2,000.00)	Tree removal
Lake Maint & Spraying	\$ 10,000.00	\$ 8,308.00	\$ 1,692.00	contract
Landscaping	\$ 16,000.00	\$ 14,528.75	\$ 1,471.25	contract - So Bch, No Bch, Dam, Entrances
Security/Administration	\$ 17,500.00	\$ 17,090.38	\$ 409.62	salary, payroll taxes, cell phone
Fences	\$ 500.00	\$ 485.00	\$ 15.00	
Membership	\$ 3,900.00	\$ 3,846.66	\$ 53.34	salary, payroll taxes
Legal Fees	\$ 500.00	\$ 4,502.11	\$ (4,002.11)	Hickory Hills, Document review
Insurance and Taxes	\$ 19,000.00	\$ 22,399.29	\$ (3,399.29)	Increase in liability premium
Activities	\$ 2,000.00	\$ 2,468.71	\$ (468.71)	bratfest, water carnival, egg hunt
Total Operating Costs	\$ 134,400.00	\$ 136,273.33	\$ (1,873.33)	
MAJOR REPAIRS/IMPROVEMENTS				
Lake Ecology	\$ -	\$ -	\$ -	
Reseed Dam	\$ -	\$ -	\$ -	
South Beach Pier	\$ -	\$ -	\$ -	
Fence	\$ -	\$ -	\$ -	
TOTAL BUDGET DISBURSEMENTS	\$ 134,400.00	\$ 136,273.33	\$ (1,873.33)	
NONBUDGET COSTS				
Aqua Cleaning		\$ 16,077.90	\$ (16,077.90)	
TOTAL DISBURSEMENTS	\$ 134,400.00	\$ 152,351.23	\$ (17,951.23)	
NET OPERATIONS	\$ (500.00)	\$ (4,406.75)	\$ (3,906.75)	
TRANSFERS TO/FROM RESERVES				
From: Pier Repair	\$ -	\$ -	\$ -	
From: Dam Reseed	\$ -	\$ -	\$ -	
NET FUNDS USED	\$ (500.00)	\$ (4,406.75)		
ASSETS				
BEGINNING ASSETS	\$ 53,159.63	\$ 53,159.63		
ADJ Beginning Assets		\$ (1,295.70)		
NET OPERATIONS	\$ (500.00)	\$ (4,406.75)		
TOTAL ASSETS	\$ 52,659.63	\$ 47,457.18		

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

31-Oct-02

	2002 BUDGET	2002 ACTUAL	Difference	
RECEIPTS				
Membership Dues @260	\$ 120,000.00	\$ 119,185.00	\$ (815.00)	143 seniors @ \$130, 392 non-seniors @ \$260
Income from Back Dues	\$ 8,500.00	\$ 13,145.00	\$ 4,645.00	
Interest Income	\$ 800.00	\$ 928.48	\$ 128.48	
Interest from CD's	\$ 1,000.00	\$ 3,137.85	\$ 2,137.85	
Misc	\$ 100.00	\$ 979.59	\$ 879.59	
IDOT	\$ 1,200.00	\$ -	\$ (1,200.00)	
Activities	\$ 800.00	\$ 268.00	\$ (532.00)	
State Grant	\$ -	\$ -	\$ -	
Swim Lesson	\$ 1,000.00	\$ 1,045.00	\$ 45.00	\$10 per swimmer
Total Receipts	\$ 133,400.00	\$ 138,688.92	\$ 5,288.92	
DISBURSEMENTS				
Association Expense	\$ 7,000.00	\$ 7,481.68	\$ (481.68)	printing, postage, phone, forms, supplies, tags boat stickers
South Beach	\$ 6,000.00	\$ 7,062.49	\$ (1,062.49)	repairs, electric, phone, toilets, equipment, garbage
North Beach	\$ 4,200.00	\$ 3,872.48	\$ 327.52	" " " "
Water Safety	\$ 46,000.00	\$ 46,930.99	\$ (930.99)	salary 5% increase, supplies, suits
Dam, Spillway, Path	\$ 500.00	\$ -	\$ 500.00	repairs
Lake Maint & Spraying	\$ 8,500.00	\$ 7,710.00	\$ 790.00	repairs, maint, supplies
Landscaping	\$ 12,600.00	\$ 11,722.05		contract
Security/Administration	\$ 16,100.00	\$ 16,486.01	\$ (396.01)	salary 5% increase, payroll taxes, cell phone, miles
Fences	\$ 500.00	\$ -		repairs
Membership	\$ 3,900.00	\$ 3,588.15	\$ 311.85	salary 5% increase, payroll taxes
Legal Fees	\$ 500.00	\$ -	\$ 500.00	
Insurance and Taxes	\$ 12,000.00	\$ 18,324.76	\$ (6,324.76)	Increase in liability ins and income taxes
Activities	\$ 1,500.00	\$ 1,968.96	\$ (468.96)	bratfest, water carnival, easter egg hunt xmas contest
Total Operating Costs	\$ 119,300.00	\$ 125,157.57	\$ (5,857.57)	
MAJOR REPAIRS/IMPROVEMENTS				
Lake Ecology	\$ -	\$ 267.99		
Reseed Dam	\$ 3,500.00	\$ 3,495.00		reseed dam
South Beach Pier	\$ 16,500.00	\$ 14,836.70	\$ 1,663.30	second half of pier replacement (1st in 2001)
	\$ 25,000.00	\$ 30,021.33	\$ (5,021.33)	
TOTAL BUDGET DISBURSEMENTS	\$ 164,300.00	\$ 173,778.59	\$ (9,215.60)	
NONBUDGET COSTS				
Signs		\$ 11,870.00		entrance signs, dam refacing
TOTAL DISBURSEMENTS	\$ 164,300.00	\$ 185,648.59	\$ (21,348.59)	
NET OPERATIONS	\$ (30,900.00)	\$ (46,959.67)	\$ (16,059.67)	
TRANSFERS TO/FROM RESERVES				
From: Pier Repair	\$ (16,500.00)	\$ (16,500.00)		
From: Dam Reseed	\$ (3,500.00)	\$ (3,500.00)		
NET FUNDS USED	\$ (10,900.00)	\$ (26,959.67)		
ASSETS				
BEGINNING ASSETS	\$ 96,624.30	\$ 96,624.30		
ADJ Beginning Assets		\$ 3,495.00		
NET OPERATIONS	\$ (30,900.00)	\$ (46,959.67)		
TOTAL ASSETS	\$ 65,724.30	\$ 53,159.63		

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

31-Oct-01

	2001 BUDGET	2001 ACTUAL	Difference
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RECEIPTS

Membership Dues @260	\$ 120,000.00	\$ 121,413.00	\$ 1,413.00
Income from Back Dues	\$ 7,000.00	\$ 15,197.31	\$ 8,197.31
Interest Income	\$ 900.00	\$ 1,041.76	\$ 141.76
Interest from CD's	\$ 2,000.00	\$ 2,591.40	\$ 591.40
Misc	\$ -	\$ 97.00	\$ 97.00
IDOT	\$ 1,200.00		\$ (1,200.00)
Activities	\$ 800.00	\$ 472.70	\$ (327.30)
State Grant	\$ 11,200.00	\$ 4,480.00	\$ (6,720.00)
Swim Lesson	\$ 1,000.00	\$ 1,150.00	\$ 150.00
Total Receipts	\$ 144,100.00	\$ <u>146,443.17</u>	\$ 2,343.17

DISBURSEMENTS

Association Expense	\$ 6,000.00	\$ 7,131.85	\$ (1,131.85)
South Beach	\$ 11,500.00	\$ 9,716.06	\$ 1,783.94
North Beach	\$ 5,500.00	\$ 5,511.87	\$ (11.87)
Water Safety	\$ 37,500.00	\$ 41,547.96	\$ (4,047.96)
Dam, Spillway, Path	\$ 7,000.00	\$ 7,451.07	\$ (451.07)
Lake Maint & Spraying	\$ 8,500.00	\$ 7,609.27	\$ 890.73
Entrance	\$ 700.00	\$ 2,389.30	\$ (1,689.30)
Security/Administration	\$ 13,750.00	\$ 15,711.66	\$ (1,961.66)
Fences	\$ 1,000.00	\$ -	
Membership	\$ 3,700.00	\$ 3,425.23	\$ 274.77
Administrative	\$ -	\$ -	\$ -
al Fees	\$ 1,500.00	\$ 413.00	\$ 1,087.00
Insurance	\$ 12,000.00	\$ 11,592.38	\$ 407.62
Activities	\$ 1,500.00	\$ 1,481.61	\$ 18.39
Total Operating Costs	\$ 110,150.00	\$ 113,981.26	\$ (3,831.26)

MAJOR REPAIRS/IMPROVEMENTS

South Beach Pier	\$ 31,000.00	\$ 14,384.00	\$ 16,616.00
Lake Ecology	\$ 11,200.00	\$ 6,064.17	\$ 5,135.83
TOTAL BUDGET DISBURSEMENTS	\$ 152,350.00	\$ 134,429.43	\$ 17,920.57

NONBUDGET COSTS

TOTAL DISBURSEMENTS	\$ 152,350.00	\$ 134,429.43	\$ 17,920.57
NET OPERATIONS	\$ (8,250.00)	\$ 12,013.74	\$ 20,263.74

TRANSFERS TO/FROM RESERVES

To: Dam - Reseed	\$ -	\$ 3,500.00
To: Pier Replacement	\$ -	\$ 16,500.00
From: Pier Repair	\$ (8,676.00)	\$ (8,676.00)
NET FUNDS USED	\$ 426.00	\$ 689.74

ASSETS

BEGINNING ASSETS	\$ 84,610.56	\$ 84,610.56
NET OPERATIONS	\$ (8,250.00)	\$ 12,013.74
TOTAL ASSETS	\$ 76,360.56	\$ 96,624.30

LOCH LOMOND PROPERTY OWNERS ASSOCIATION

STATEMENT OF OPERATIONS

31-Oct-00

	2000 BUDGET	2000 ACTUAL	Difference	
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RECEIPTS

Membership Dues @260	\$ 120,000.00	\$ 122,593.00	\$ 2,593.00	541 Paid (134 seniors)
Income from Back Dues	\$ 5,700.00	\$ 19,324.58	\$ 13,624.58	
Interest Income	\$ 900.00	\$ 1,037.15	\$ 137.15	
Interest from CD's	\$ 1,000.00	\$ 1,162.79	\$ 162.79	
Misc	\$ -	\$ 25.00		
Swim Lesson	\$ 1,000.00	\$ 1,150.00	\$ 150.00	
Total Receipts	\$ 128,600.00	\$ <u>145,292.52</u>	\$ 16,692.52	

DISBURSEMENTS

Association Expense	\$ 5,500.00	\$ 8,272.34	\$ (2,772.34)	Change in personnel
South Beach	\$ 9,000.00	\$ 11,402.99	\$ (2,402.99)	Reconstructed picnic tables
North Beach	\$ 5,000.00	\$ 5,246.54	\$ (246.54)	
Water Safety	\$ 37,000.00	\$ 36,988.46	\$ 11.54	
Dam, Spillway, Path	\$ 7,000.00	\$ 4,902.14	\$ 2,097.86	Less Path work done
Lake Maint & Spraying	\$ 8,000.00	\$ 8,647.71	\$ (647.71)	
Entrance	\$ 700.00	\$ 603.42	\$ 96.58	
Security	\$ 7,100.00	\$ 7,261.78	\$ (161.78)	
Fences	\$ -	\$ 598.41		
Membership	\$ 3,300.00	\$ 3,340.07	\$ (40.07)	
Administrative	\$ 9,300.00	\$ 9,825.53	\$ (525.53)	
Legal Fees	\$ 1,500.00	\$ 1,586.04	\$ (86.04)	
Insurance	\$ 12,000.00	\$ 12,319.40	\$ (319.40)	
Social Activities	\$ 1,100.00	\$ 645.12	\$ 454.88	
Total Operating Costs	\$ 106,500.00	\$ 111,639.95	\$ (5,139.95)	

MAJOR REPAIRS/IMPROVEMENTS

Wave Barrier - Dam	\$ 15,000.00	\$ 16,294.00	\$ (1,294.00)	
Lake Ecology	\$ 7,000.00	\$ -	\$ 7,000.00	
TOTAL BUDGET DISBURSEMENTS	\$ 128,500.00	\$ 127,933.95	\$ 566.05	

NONBUDGET COSTS

Dam - Path Repair		\$ 2,200.00	\$ (2,200.00)	
North Beach - Boat Racks		\$ 866.86	\$ (866.86)	

TOTAL DISBURSEMENTS	\$ 128,500.00	\$ 131,000.81	\$ (2,500.81)	
NET OPERATIONS	\$ 100.00	\$ 14,291.71	\$ 14,191.71	

TRANSFERS TO/FROM RESERVES

To: Pier Replacement	\$ 5,000.00	\$ 5,000.00		
To: Dam - IDOT	\$ 5,000.00	\$ 10,000.00		
From: Wave Barrier - Dam	\$ (10,000.00)	\$ (10,000.00)		
NET FUNDS USED	\$ 100.00	\$ 9,291.71		

ASSETS

BEGINNING ASSETS	\$ 70,318.85	\$ 70,318.85		
NET OPERATIONS	\$ 100.00	\$ 14,291.71		
TOTAL ASSETS	\$ 70,418.85	\$ 84,610.56		

LLPOA
PLANNED OPERATIONS AND BUDGET
FISCAL 1995

	1994	1995	
<u>RECEIPTS</u>	<u>ACTUAL</u>	<u>BUDGET</u>	
Membership Dues @230	103286.67	109000.00	525Members, 90 seniors
Income from Back Dues	12247.50	10000.00	Home sales, collection efforts
Interest Income	1212.10	1500.00	Current levels
Misc. Income	0.00	0.00	
TOTAL RECEIPTS	116746.27	120500.00	
 <u>DISBURSEMENTS</u>			
Association Expense	6812.43	6500.00	Current level
Corporation Taxes	304.78	500.00	Assessed taxes
Legal Fees and Costs	1422.80	3000.00	Collection Activities
Security Guards	3641.67	4200.00	Guards for ice, Bchs at peak
Administrative	3458.00	8000.00	Estimated services
Membership Activities	2267.30	2500.00	Increased collection levels
Liability Insurance	1683.00	1700.00	Current level
Lake, Aerator Maintenance	1666.20	1300.00	Current level
Spraying of Lake	15800.00	16000.00	Contract
Dam/Spillway/Path Maint	8348.12	8500.00	Contract
South Beach Maintenance	11522.34	11500.00	Contract
North Beach Maintenance	6898.51	6500.00	Contract
Entrance Area	3226.59	1000.00	Contract
Water Safety Program	30929.34	34400.00	New guard, raises
Fencing Repairs	-103.00	500.00	Current level
Miscellaneous	969.25	0.00	
 <u>MAJOR REPAIRS/IMPROVEMENTS</u>			
Dam/Spillway/Path	3197.92	0.00	
South Beach	8118.00	8000.00	Playground equipment
South Beach	1400.00	2500.00	Shower and drinking fountain
Dredging	0.00	15000.00	South beach, diving area, west inlet
Association Expense	0.00	1000.00	Computer equipment
TOTAL DISBURSEMENTS	111563.25	132600.00	
 NET OPERATIONS	5183.02	-12100.00	
 Transfer To/From Fund Reserve	-9000.00	15000.00	Dredging Fund
 NET FUNDS USED	-3816.98	2900.00	
 <u>ASSETS</u>			
BEGINNING ASSETS	35917.00	41100.00	
NET OPERATIONS	5183.00	-12100.00	
TOTAL ASSETS	41100.00	29000.00	
 <u>FUND BALANCE RESERVE</u>			
BEGINNING BALANCE	30000.00	39000.00	
ADDITIONS TO RESERVE:			
CONTINGENCY FUND	-1000.00		
LAKE MANAGEMENT	10000.00	-15000.00	
ENDING BALANCE	39000.00	24000.00	
 UNRESERVED CASH	2100.00	5000.00	
TOTAL FUND BALANCE	41100.00	29000.00	

LLPOA
PLANNED OPERATIONS AND BUDGET
FISCAL 1994

RECEIPTS	1993 ACTUAL	1994 BUDGET	
Membership Dues @220	101572.50	102300.00	510 Members, 90 Seniors
Income from Back Dues	12450.00	8000.00	Refinancing, home sales
Interest Income	1099.25	1000.00	Current levels
Misc. Income	0.00	0.00	
Total Receipts	<u>115121.75</u>	111300.00	
DISBURSEMENTS			
Association Expense	6789.45	5300.00	Set up costs last year
Corporation Taxes	640.26	500.00	Assessed taxes
Legal Fees and Costs	432.00	3000.00	Collection Activities
Security Guards	3369.00	3500.00	Guards for ice, Bchs at peak
Membership Activities	5360.00	6500.00	Increased collection levels
Liability Insurance	1683.00	1750.00	Current level
Lake, Aerator Maintenance	1381.15	1500.00	Current level
Spraying of Lake	16215.00	14800.00	Contract
Dam/Spillway/Path Maint	6460.26	5000.00	Contract
South Beach Maintenance	12033.58	10500.00	Contract
North Beach Maintenance	7491.67	5000.00	Contract
Entrance Area	2606.96	750.00	Contract
Water Safety Program	31522.50	32750.00	Current levels
Fencing Repairs	2273.26	500.00	Storm damage has been repaired
Miscellaneous	20.00	0.00	
MAJOR REPAIRS/IMPROVEMENTS			
Dam/Spillway/Path	0.00	8100.00	Path imp, Access road imp
Beaches	0.00	5000.00	Shower and drinking fountain
Dredging	0.00	0.00	
Pier Repair	0.00	0.00	
Fish Program	0.00	1500.00	Game Fish
Fencing, Locks	0.00	0.00	
RESERVES			
Lake Management	10000.00	10000.00	
Contingency Fund	5000.00		
TOTAL DISBURSEMENTS	113278.09	115950.00	
NET OPERATIONS	1843.66	-4650.00	
ASSETS			
Beginning Cash	4073.00	5917.00	
Fund Balance	15000.00	30000.00	
NET OPERATION BALANCE	1844.00	-4650.00	
Placed in Funds	15000.00	10000.00	
ENDING FUND BALANCE	30000.00	40000.00	
ENDING CASH BALANCE	5917.00	1267.00	

LOCH LOMOND PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS AND BUDGET
THROUGH OCTOBER, 1992

	1992 BUDGET	12 MOS ACTUAL	VARIANCE	NOTES
<u>RECEIPTS</u>				
Membership Dues @ 220	\$101,300	\$ 99,292.47	<2,007.53>	500 Members, 90 Senior Discounts
Income from Back Dues	4,000	7,680	3,680	Refinancing, home sales
Interest Income	2,000	5,529.33	3,529.33	
Misc. Income		130	130	Receipts/Summer Activities
TOTAL RECEIPTS	107,300	112,631.80	\$5,331.80	
<u>DISBURSEMENTS</u>				
Association Expenses	5,000	4,040.61	<959.39>	Control Efforts
Corporation Taxes	900 -	1,099.36	199.36	
Legal Fees and Costs	1,000	-0-	<1,000>	
Security Guards	4,000	2,505.50	<1,494.50>	
Membership Activities	7,500	6,216	<1,284>	Control Efforts
Liability Insurance	1,500	1,473	<27>	Reduced Premium Costs
Lake, Aerator Maintenance	2,500	1,241.76	<1,258.24>	Fewer Repairs
Praying of Lake	15,000	15,000		3 year Contract Rate
Dam/Spillway Maintenance	5,000	6,792.02	1,792.02	Trees Removed, Cleanup
South Beach Maintenance	10,000	10,667.14	667.14	Playground Equipment
North Beach Maintenance	4,500	5,862.75	1,362.75	" " " "
Entrance Areas Maintenance	1,000	769	<231>	" "
Water Safety Program Cost	30,000	30,297.42	297.42	
Fencing Repairs	500	79.54	<420.46>	
Refunds of overpayments	-	220	220	
Miscellaneous		240.17	240.17	
<u>MAJOR REPAIRS/IMPROVEMENTS</u>				
Dam/Spillway	5,000	15,218	10,218	Structural repairs/access road to spillway/improved storm runoff area
North Beach	1,000	-0-	<1,000>	
Dredging	26,000	26,231.02	231.02	
Dam Repair	4,000	5,184.66	1,184.66	Replace weakened supports
Fishing Program	2,000	532	<1,468>	Channel Cats, Northerns
Fencing, Locks	1,500 -	1,535.51	35.51	New locks and member keys
South Beach	5,000	1,355	<3,645>	Gravel road to boat launch area
<u>RESERVES</u>				
Dredging Fund	<20,000>	<20,000>	-0-	
Contingency Fund	-0-	-0-	-0-	
TOTAL DISBURSEMENTS	\$112,900	\$116,560.46	\$3,660.46	
NET OPERATIONS	<5,600>	<3,928.66>	1,671.34	
<u>SETS</u>				
BEGINNING CASH	8,002	8,002.14		
NET OPERATING BALANCE	<5,600>	<3,928.66>		
ENDING CASH BALANCE	35,000	35,000		
PLACED IN FUNDS	<20,000>	<20,000>		
ENDING FUND BALANCE	15,000	15,000		
ENDING CASH BALANCE	2,402	4,073.48	\$1,671.48	

A. COLBERT 11/5/92

**LOCH LOMOND PROPERTY OWNERS ASSOCIATION
STATEMENT OF OPERATIONS AND BUDGET
THROUGH OCTOBER, 1990**

	1990 BUDGET	12 MOS ACTUAL	VARIANCE	NOTES
RECEIPTS				
Membership Dues @ 220	\$100,650	\$ 98,598		500 Members (82 Seniors)
Income from Back Dues	3,350	5,111		Received in home sales
Interest Income	2,000	1,487		
Misc. Income	-	951		Receipts/Summer Activities
Insurance (Fence)	-	2,052		Covered fence repair at dam
TOTAL RECEIPTS	106,000	108,199	\$ 2,199	Reflects Membership Efforts
DISBURSEMENTS				
Association Expenses	6,000	5,385		Increased Postage, Printing Cost
Corporation Taxes	-	569		
Legal Fees and Costs	3,000	225		No Lawsuits
Membership Activities	6,000	5,788		As Budgeted
Liability Insurance	2,000	1,642		Reduced Premium Costs
Lake, Aerator Maintenance	2,000	126		Deferred Programs
Spraying of Lake	14,000	15,000		3 year Contract Rate
Dam/Spillway Maintenance	4,500	6,608		Cleanup of North Area in Fall
South Beach Maintenance	10,000	9,697		Controlled Costs
North Beach Maintenance	5,000	5,060		" "
Entrance Areas Maintenance	1,000	880		" "
Water Safety Program Cost	25,500	21,873		Reduced Guard Costs (Poor Weather)
Loan Repayment	-	1,050		Repaid All Loans (Prepaid Dues)
Security, Gates, Lighting	-	2,386		Increased Security Requirements
Refunds of overpayments	-	77		
		\$76,366		
MAJOR REPAIRS/IMPROVEMENTS				
Dam/Spillway	6,000	2,972		Fence Repair, Fish Weirs
Path	-	-0-		
North Beach	3,000	-0-		Work will be done in 1991
Pier Repair, Fishing Pier	4,000	3,876		Piers coated, New Fish Pier
Fish Program	4,000	4,313		White Amur Stocked
Computer	2,500	2,396		As Budgeted
Fence Repair	-	1,680		Needed Repairs for Gates, Fences
		\$15,237		
RESERVES				
Dredging Fund	7,000	10,000		Added to Funds
Contingency Fund	500	10,000		For South Beach, Dam Work
Prepaid Dues Fund	-0-			(Delayed to '91)
TOTAL DISBURSEMENTS	\$106,000	\$111,603	(\$3,405)	
ASSETS				
BEGINNING CASH	9,328	9,328		
NET OPERATING BALANCE	7,500	(3,405)		
PLACED IN FUNDS (CD'S)	12,500	20,000		
ENDING FUND BALANCE	27,500	35,000		To be used for Planned Dredging Program, Upgrade of South Beach
ENDING CASH BALANCE	4,328	5,923		

B. A. COLBERT

1/7/90

LLPOA
PLANNED OPERATIONS AND BUDGET
FISCAL 1990

	<u>1989</u> <u>ACTUAL</u>	<u>1990</u> <u>BUDGET</u>	<u>COMMENTS</u>	<u>COST</u> <u>PER</u> <u>MEMBER</u>
<u>RECEIPTS</u>				
Membership Dues @ 220	100,118	\$103,000	500 members plus home sales	
Interest & Misc. Income	3,482	3,000		
TOTAL RECEIPTS	<u>103,600</u>	<u>106,000</u>		<u>\$ 220.00</u>
<u>DISBURSEMENTS</u>				
Association Expenses	5,400	6,000	Expect postage increases	\$ 12.45
Legal Fees & Costs	1,350	3,000	Dues collection, compliance	6.23
Membership Activities	4,400	6,000	Records, dues collection	12.45
Liability Insurance	1,642	2,000	Expect premium increase	4.15
Lake Property Maintenance	1,085	2,000	Aerators, Costs of water testing	4.15
Spraying of Lake	11,625	13,000	Pre-emergence treatment	27.00
Dam/Spillway Maint.	4,040	4,500	Contractor price increases	9.34
South Beach Maint.	10,450	10,000	Reduced repairs	20.75
North Beach Maint.	4,890	5,000	Contractor price increases	10.38
Entrance Areas Maint.	645	1,000	Contractor price increases	2.07
Water Safety Program Cost	20,165	25,500	Increased salaries, reduced gate guards	53.00
<u>MAJOR REPAIRS/IMPROVEMENTS</u>				
Dam/Spillway	4,853	6,000	Repair of concrete spillway	12.45
Path	216	-	Not required	-
Boat Racks/North Beach	4,415	3,000	Construct boat racks	6.23
Pier Repair	-	4,000	South Beach pier	8.30
Fish Program	-	2,000	Maintain fish	4.15
Computer	-	2,500	Computer for Association	5.20
<u>RESERVES</u>				
Dredging Fund	10,000	10,000	Add to fund	20.75
Contingency Fund	5,000	500	Add to fund	1.03
Prepaid Dues	<u>2,000</u>	<u>-</u>		<u>\$ 220.00</u>
TOTAL DISBURSEMENTS	\$103,600	\$106,000		
BEGINNING CASH	0	5,319		
NET OPERATION BALANCE	<u>22,319</u>	<u>10,500</u>		
PLACED IN FUNDS	17,000	10,500		
ENDING FUND BALANCE	17,000	27,500	(To be used for planned dredging program tests)	
ENDING CASH BALANCE	5,319	5,319		

B. A. COLBERT
9/28/89
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