

LOCH LOMOND PROPERTY OWNERS ASSOCIATION
Monthly Meeting August 4, 1992

The Board of Directors meeting was called to order by Vice-President Brian Taylor at 8:06 P.M. There were 14 Officers and Directors present. This was one short of a quorum.

L.L.P.O.A. TREASURER'S REPORT
July 31, 1992

CASH:	Beginning Balance	6/30/92		\$	11,415.25
	Deposits		5,490.00		
	Interest		45.72		
	CD Cashed		20,000.00		
	Interest from CD		<u>1,657.52</u>		
			27,193.24		27,193.24
	Expenses:			--	<u>29,760.65</u>
	Total Cash Balance	7/31/92		\$	8,847.84

EXPENSES FOR JULY

Association Expenses	727.14
South Beach Maintenance	1,301.54
North Beach Maintenance	1,372.37
Dam & Spillway	1,722.58
Water Safety	7,962.02
Security	750.00
Fences	-15.00
Membership	722.00
Dam Upgrades	<u>15,218.00</u>

Total Expenses \$ 29,760.65

MEMBERSHIP: Claire Shields reported that we have received 1992 dues payments from 489 members. Letters will be mailed to those who have overlooked payment, reminding them that residents with unpaid dues may not make any use of the lake or beaches. Also, banks, mortgage companies, title companies, lawyers and realtors now require a letter from the Association stating the current status of a resident's dues at closing for a home sale, home equity loan, or a second mortgage. Owners are reminded that when you sell your home, the back dues will be due and deducted from equity at closing. Discussion was held about consequences of back dues, and how the association might encourage owners to pay up. This is particularly of importance with the current cash flow in relation to the current budget.

SUMMER EVENTS: Jed and Nancy Burton reported that the weather was perfect, and attendance was higher than expected. No official head count was taken, but based on the amount of money taken in, approximately 80 adults and 30 children were in attendance.

Jed and Nancy would like to offer special thank you to the volunteers who made this event run so smoothly: Marc Bonem, Mike Donnell, Larry Jones, Larry Clark, Ruth Traznik, Jerry Cleaveland and Jean Deluhery.