

Elk Lake Property Owners Association

Elk Lake Shores *Shorelines*

Volume 16, Issue 10

www.elklakeshores.net

October 2018

From the president

Scott D. Jones scott.d.jones@ubs.com

Financial Planning...The Next 5 Years

Financial planning is something I know about as I make a living helping individuals with their financial planning needs. The benefits of proper planning are not limited to individual households. Very few successful businesses became successful without a well thoughtout plan. And yes, the Elk Lake community should have a Vision and a 5-year plan to work toward that vision. At the October annual meeting, we will be sharing that vision and seeking input from members of what you want for Elk Lake.

The basic principles of financial planning are to identify your *Needs, Wants, and Wishes*. Let's look at a few examples:

Needs

Needs are the items that you just have to have to function as a household or an organization. A couple of examples of needs for Elk Lake are a solid security staff to maintain the front gate, maintenance, bookkeeper, and a well-cared-for lake.

Wants

Wants are the items that are very important for the operation, function and enjoyment of the Elk Lake community. A few examples for Elk Lake are a new roof for the lodge, new gas pump, replacement vehicles and equipment. Do they have to be purchased in the next month for Elk Lake to operate...no. Are they important items to support a basic standard for the community....yes. Most of the budget planning is focused on the "Needs" and "Wants" for Elk Lake.

Wishes

The "Wishes" category is the fun category. This is where you get to say "Wouldn't it be great if?" These are the items you dream about. What do you wish for regarding the lake? A New Lodge?; Sand Volley Ball Court?; Tennis court?

Once you have a list of your needs and goals, the planning begins. What can you afford to do now and which items

do you want to begin saving for? I encourage all of you to think about your vision for the lake and come to the annual meeting and share your ideas. We will present the current plan and what is needed financially to make it happen. See you on October 14th.

Sheri Donaldson has resigned from ELPOA Board and per the By Laws I have become active President. Once we have obtained all needed information regarding her resignation, we will communicate to the membership in an appropriate manner.

Lake and dam

George Schneider elpoa1357@gmail.com

Timeline on the Leak

1) Aug. 24 Approximate -- Bruce noticed and reported to George a hole in the earthen dam near the no-parking sign, Jason's side of the spillway. We all agreed it looked like a muskrat den that had collapsed and decided to watch it (photo below of muskrat hole).



Continued on pg. 6

Long Range Planning

Vicki Boerger vboerger@yahoo.com

The past two summers, the ELPOA Board has received an increasing number of complaints from the membership. These include, but are not limited to, speeding, loud mufflers, boater safety, and blight. These and other continued complaints have resulted in the board implementing warnings and even fines to some members.

It is vital that the entire membership educate themselves, family members, and their guests of the ELPOA Bylaws and Rules & Regulations in an effort to avoid any infractions. ELPOA members/property owners are responsible for their actions as well as the actions of their guests. The board is making every effort to see that these are clearly communicated and fairly enforced.

Abiding by these Bylaws and Rules & Regulations helps to ensure the safety and tranquility of everyone while protecting each member's fundamental rights. If you don't have a current copy, be sure to visit the website to view the Bylaws and Rules & Regulations.

Our goal is to have everyone within the gate thoroughly enjoy their time at Elk Lake. We all look forward to a safe, happy, and fun 2019!

The Long-Range Planning Committee will meet at the Lodge on Saturday, Oct 20, at 12:30 pm following the conclusion of the regular board meeting. Hope to see you there!

REMEMBER!



IMPORTANT REMINDERS!!

- ⇒ **If you are building and expecting heavy deliveries** — make sure you and/or your contractor check in with the gate to see if the road is open or closed to heavy traffic due to road conditions.
- ⇒ **When returning your dues** — please fill out and submit the Member Information Update page.
- ⇒ **BEFORE you start on any construction project** — members must complete and submit a property improvement application.

Office hours:

10am—4 pm Saturday

Or by appointment

Email addresses-

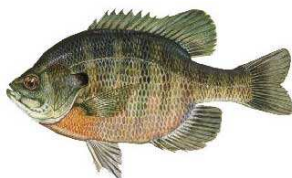
elpoa@elklakeshores.net

Guardhouse- 502-484-2482

Office phone/fax- 502-484-0014

Marina- 502-484-3181

Newsletter and email address change- jakirk@fewpb.net



Elk Lake Information

Regular meetings of the ELPOA are the third Saturday of each month.

@ 8:00am

Elk Lake Resort car licenses and frames. For sale at office, gate, and marina — \$5 each.

Email: elpoa@elklakeshores.net Website-www.elklakeshores.net

Financial report

Tom Goldschmidt tom@gesgoldschmidt.com

ELPOA Income / Expense Analysis

Type	Accounts	2018 August Operating Budget		
		Actual YTD	Budget	Balance
INCOME				
	Membership Dues	\$301,160.00	\$293,600.00	-\$7,560.00
	Other Income	\$55,561.00	\$49,500.00	-\$6,061.00
Total		\$356,721.00	\$343,100.00	-\$13,621.00
EXPENSE				
	Payroll Expense	\$67,040.00	\$99,434.00	\$32,394.00
	Security Expense	\$1,452.00	\$1,000.00	-\$452.00
	Building & Grounds Expense	\$65,819.00	\$95,840.00	\$30,021.00
	Lake & Dam Expense	\$4,740.00	\$3,500.00	-\$1,240.00
	Road Expense	\$75,182.00	\$85,000.00	\$9,818.00
	Administration Expense	\$43,620.00	\$71,150.00	\$27,530.00
	Reserve Accounts	\$25,000.00	\$25,000.00	\$0.00
Total		\$282,853.00	\$380,924.00	\$98,071.00
	Profit /Loss	\$73,868.00	-\$37,824.00	

Road Rebuild Recap

Membership Dues	\$74,725.00	\$73,400.00
2016 Carryover	\$74,192.00	\$74,192.00
Loans	\$100,000.00	\$175,992.00
Total Assets	\$248,917.00	\$334,755.00
Road Rebuild Expenses	\$192,796.00	
Interest & Fees	\$16,226.00	
Total Expenses	\$209,022.00	
Available Assets	\$39,895.00	

Capital Expenditures from Reserves

Marina Gas Income	\$30,379.00	\$33,000.00
Marina Gas Expense	\$21,767.00	\$33,000.00
Total	\$8,612.00	\$0.00

LOTS FOR SALE!

Contact ELPOA office
for pricing and locations.

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LOT 337

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Important Notices for Members

Boat Trailers on ELPOA Property - Any boat trailers that are parked on the ELPOA's property need to have the owner's lot number and name on the trailer for identification. Any unmarked trailers will be moved.

Aluminum Recycling – There is a recycle bin at the ELPOA garbage depot for aluminum cans and aluminum bottles. Please try to only leave these items in the bin. It would be very helpful if you could empty your bagged items into the bin and throw the plastic bag into the dumpster or reuse it.

Garbage Depot – The smaller 8 yard dumpsters are emptied twice a week on Tuesday and Friday morning no matter how full they are. The bigger 30yd dumpster is emptied only when it is full. So if you are dumping on Monday thru Thursday please fill up the 8yd dumpsters first. This will help save money on garbage.

Gas Pump – If the pump loses prime please let off the dispenser and wait for it to prime back up (tone will change).

ELPOA Annual Meeting
2 pm., Oct. 14
Lodge

Please take a few moments and read through the Rules and Regulations to refresh yourselves on what is and is not allowed within the ELPOA. Quiet Time, boating rules, swimming regulations from private docks, beach rules, speed limit, garbage, etc. It is your responsibility to make you and your guests are aware of

Security Committee
meetings are the fourth Saturday of every month, 10 AM, at ELPOA lodge.

Upcoming Events
Watch the ELPOA website and Facebook page for upcoming member events!

The ELPOA is accepting donations for any area that needs it!

Donate to Roads, Beautification, Security, Lakes and Dams etc.
Or upgrades to Lodge!

Please contact the ELPOA office for additional information!!

**2018
ELPOA Board
Meetings**

9 am:
11-17-18
12-15-18

**Annual
Membership
Meeting**

10-14-18
2 pm., Lodge



IF YOU HAVE A FAMILY TRUST PLEASE REMBER THAT YOU NEED TO PROVIDE THE ELPOA OFFICE WITH A COPY OF THE TRUST OR THE PAGE THAT CONTAINS THE MEMBERS OF THE TRUST AND THEIR INFORMATION. If you have any questions about what information is needed, please feel free to email me @ elklakeboard-ky@gmail.com

www.elklakeshores.net

The Elk Lake web site is your official source of information pertaining to Elk Lake Shores.

Check it regularly for newsletters, forms and building permits, and other needed information for members.

Remember your building permit!

Any addition to houses, decks or docks require it. Available online or call 502-514-1592.

Timeline on the leak continued

2) Starting shortly after Aug. 24 -- Jason and George noticed a septic smell near the dam. Jason and Chris Baumgartner had investigated and found nothing. Jason and George planned to look at neighboring yards for a septic leak on Sept 6.

3) Sep. 6 -- George found the source of the smell about 150 feet downstream right from the spillway near sycamore trees. Several leaks estimated at 100 gallons per minute, with a black color and extreme sewage smell (photo below of stinky leak). Jason was shown the leak on Sept. 6, and both also looked at the muskrat hole. And they noticed an area just into the lake that looked sunken.

4) Sep. 7-- George met Bruce Morning and showed him the problems. All three (Jason, Bruce and George) agreed this is serious and a new leak type we have not seen before. We thought because of the volume and smell, it was a deep leak below the oxygenated top-water.



5) Sep. 7 -- Jason called Marilyn Thomas from Kentucky State Dam Inspections and relayed information on what we had found. Kentucky State Dam Team came to look on the afternoon of Sep. 7 because of the urgency. They are sending a letter to ELPOA. Their recommendation, per Bruce, is to open valve and get a certified Dam Engineer.

6) Sep. 7 -- George asked Jim Millar (Member and Civil Engineer PE) to look at it as a favor. Jim agreed with the recommendation and our assessment. Jim will reach out to colleagues and see if he can recommend an Engineer who specializes in this work. Terracon was contacted.

7) George contacted Randel Brooks from T Lucky for help. He will get back to us.

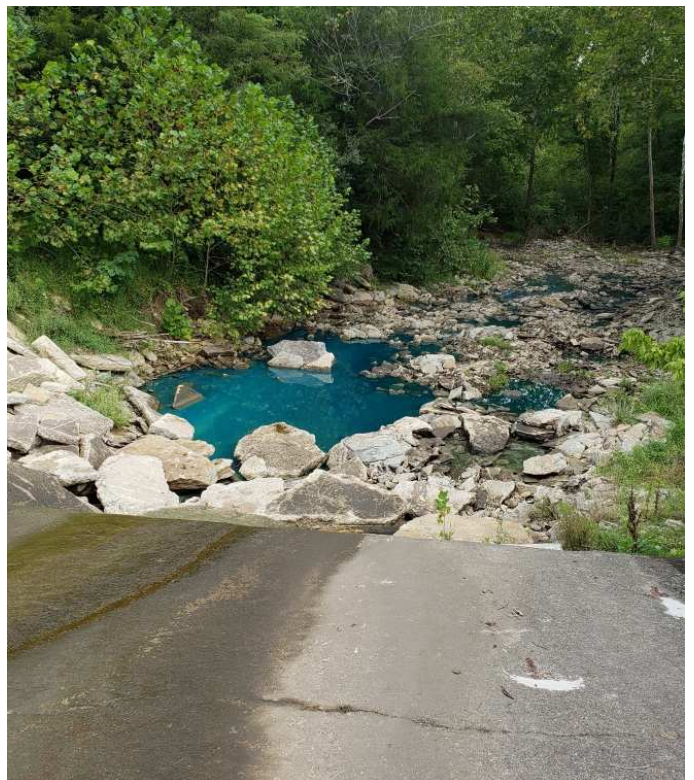
8) Sep. 7 -- George, Jason and Bruce all agreed opening the valve is our best measure at this time, with info from all parties involved so far. Sheri (President ELPOA) was kept in the loop, agreed, and would get the rest of board up to date.

9) Since many members are not down every weekend, it was agreed to post on Facebook to alert members. An email on the situation was sent to members by Sheri. We posted a notice at the gate, and an email was sent to all who get the newsletter.

10) Sep. 11 -- George, Jason, Bruce, and past-president Ted Blaney met with Randel Brooks from T Lucky who is keeping Terracon Consulting Engineers and Scientist in the loop. The Muskrat hole appeared to have some suction (when water was stirred, the cloud would suck down into the bank). At this time we thought the muskrat hole was the start of the stinky discharge lower leak. And was maybe getting the smell from decaying matter. Dams built in 1950-60 allowed trees and brush to be piled in the backside of the dam and buried, which have now been rotting over 50 years and give a smell as water flowed through. T Lucky will send a quote on grouting the leak.

11) Sep. 11 -- It was agreed that digging a trench to consolidate the stinky leaks into one, so we could monitor flow, was a good idea. Bruce dug the trench. And the leak was more than we had thought earlier after seeing the consolidated flow.

12) Sep. 12 -- Bruce introduced leak dye into the muskrat hole, thinking it would come out the stinky hole. WELL, it came out the lower right of the spillway just past the bottom, but no dye in the stinky trench. So we have a leak at the muskrat hole with a confirmed exit spillway left that needs to be grouted and a leak feeding the stinky trench as of now unknown origin (photo below of blue dye below dam).



Continued next page

Timeline on the leak continued

13) We are lowering the lake on recommendation of ALL involved. We are monitoring flow, and looking for sources. When the lake is lower, T Lucky will come in and do exploration to locate leaks found. At that time Ron Lech (Geotechnical Engineer PE) will have a better Idea and present Ideas.

14) Sep. 26 -- Jason, George, David Harkins, and Vicki Boerger met with Seth Mittle and Doug Mynear from Lexington ECSI llc (Engineers, Consultants, Scientists International). We explained and showed them our problem. They will get back to us with ideas.

The ELPOA board is doing everything we can to get a clear picture of the problem and come up with cost-effective ideas. The board has enlisted a Member committee to help. Jim Millar, David Harkins, Harry Schmitz, Ed Ruhe, and Mike Ballard have volunteered to help. We will do our best to keep all informed.



Scott & Nancy Seger
Lot 14

Gary & Patricia Hoop
Lot 464



Elk Lake Sportsmen's Club

Bob Duke

Rain, rain, rain... Lots of rain for this tournament. Still had a good turnout. Thanks to all who came out.

- ◇ 1st place was won by Bob and Drew Cardosi with 15.72 lbs. of bass
- ◇ 2nd place was Johnny and Bobby Duncan with 13.77 lbs.
- ◇ 3rd place was taken by Vince Feix and Keith Buffin with 12.62 lbs.
- ◇ Bob Cardosi had the big bass, which was 5.08 lbs. Congrats to all winners!

Hoping to have another tournament, depending what happens with the level of the lake. Will keep you updated.

Points update:

- ◇ Bill Weil 27.
- ◇ Bob Duke 69.
- ◇ Johnny Duncan 88.
- ◇ Casey Nutini 19.
- ◇ John Ludwig 5.
- ◇ Bill Wheatley 51.
- ◇ Steve Cardosi 44.
- ◇ Darrin Hackworth 11.
- ◇ Rob Epperson 21.
- ◇ Bob Cardosi 63.
- ◇ Vince Feix 64.
- ◇ Ron Moschel 29.
- ◇ Eric Loos 10.
- ◇ Ed Ruhe 12.
- ◇ Robb Loos 10.
- ◇ Kenny Ingolia 18.
- ◇ Rodney Miller 16

Thanks for coming out. Will keep you posted to see if we will have another tournament.

Fish on!!!!

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