Elk Lake Property Owners Association Elk Lake Shores ShoreInes Volume 14, Issue 1 www.elklakeshores.com January 2016

From the President

Ted Blaney tblaney@mykrcc.com

Dues increase passes

The ELPOA board mailed 358 ballots on Nov. 29. On Dec. 17, a total of 262 returned ballots were collected from post office box 145 and taken to the ELPOA office to be counted by a pre-approved counting team of Jim Hutton, Paula Black and Tracy Hill. Their final count was 157 for the dues increase and 105 against.

You will soon be receiving a bill for 2016 dues for \$1000 that will reflect this increase in dues. Of this, \$800 will be applied to our regular annual budget, and \$200 will be applied to a special roads budget that will be used only for the roads building project.

For the most part, regular road maintenance will be done from the regular budget. Regular maintenance includes things like grading, plowing snow, mowing and adding stone to secondary roads.

Pete Dames will be meeting soon with his Road Committee to begin planning the priority and schedule of rebuilding sections of road. I caution you not to expect this all to be done in a couple years. The money needed will be coming in slowly over the next 10 years at the rate of about \$72,000 per year. We will be looking into obtaining loans to speed up the construction process, but some patience will still be required.

Roads

Peter Dames pdames@bellsouth.net

As Ted mentioned in his article, the roads committee will be meeting in January to discuss the implementation of the roads plan. Thanks to all the members who voted to finance the rebuilding of the roads. You will be receiving more information on the status of the roads project in the coming months. We are looking forward to getting started.

Membership

Patrick Tessier patritessi@aol.com

Please join the ELPOA board of directors to **welcome these new members!**

Larry and Patty Greene from Owenton, Lot 1395 Paul and Marlene Picton from Newport, Lot 956

The 2016 Board of Directors consists of the following elected members:

President: Ted Blaney Vice-President: Gene Stetler Secretary: Sheri Donaldson Treasurer: Tom Goldschmidt

Chairs: Pete Dames, Tom Goldschmidt, Scott Jones, Paul

Miniard, Patrick Tessier, Jason Wainscott.

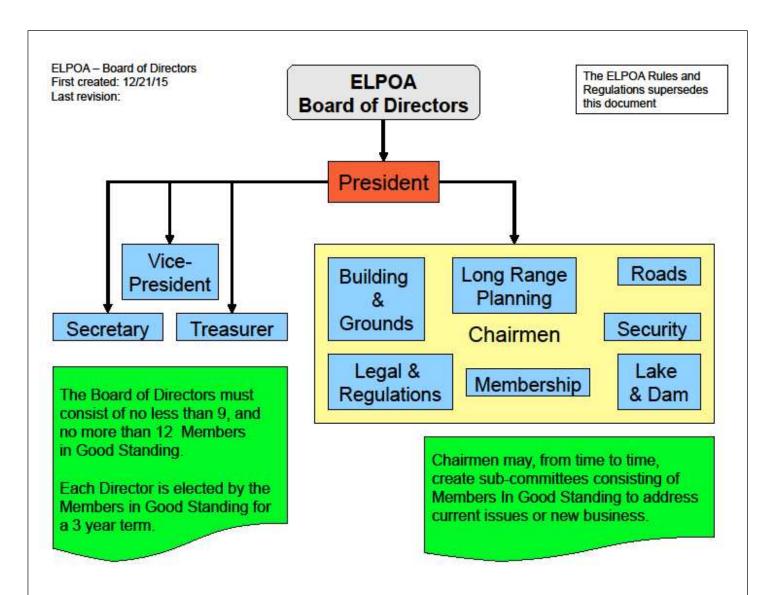
(See flow chart on pg. 2.)

From time to time, the board needs volunteers on special projects. Please let us know if you are interested.



Remember your permit!

If you are doing any type of construction including home additions, decks, docks and cabanas you first need to apply for a Property Improvement Permit before any work begins. Permit packets are available at the office and the gatehouse. Any questions call 502-514-1592..



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.

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

Email: <u>elpoa@elklakeshores.net</u> Website-<u>www.elklakeshores.net</u>

Treasurer's Report and Legal

$Tom~Goldschmidt~\underline{tom@gesgoldschmidt.com}$

Our recent increase in new membership has helped our year to budget. I will have the wrap up for 2015 next month. I wish everyone a Healthy and Safe New Year.

Type	Accounts	2015 November		
		Actual YTD	Budget	Balance
INCOME	_			
INCOME	Membership Dues	\$282,863.00	\$294,000.00	\$11,137.00
	Other Income	\$83,702.00	\$75,950.00	-\$7,752.00
Total		\$366,565.00	\$369,950.00	\$3,385.00
EXPENSE				
	Payroll Expense	\$92,926.00	\$103,940.00	\$11,014.00
	Security Expense	\$1,857.00	\$4,000.00	\$2,143.00
	Building & Grounds Expense	\$63,214.00	\$67,000.00	\$3,786.00
	Lake & Dam Expense	\$800.00	\$3,500.00	\$2,700.00
	Marina Gasoline Expense	\$24,329.00	\$37,600.00	\$13,271.00
	Road Expense	\$43,269.00	\$49,500.00	\$6,231.00
***************************************	Administration Expense	\$60,357.00	\$77,410.00	\$17,053.00
	Reserve Accounts	\$24,750.00	\$27,000.00	\$2,250.00
Total		\$311,502.00	\$369,950.00	\$58,448.00
	Profit /Loss	\$55,063.00	\$0.00	
	Key Accounts			
	Road Payroll	\$3,302.00	\$2,500.00	-\$802.00
	Contractual Services	\$0.00	\$10,500.00	\$10,500.00
	Road Materials	\$8,241.00	\$5,000.00	-\$3,241.00
	Road Rock	\$35,028.00	\$32,000.00	-\$3,028.00
2	B & G Contractual Expense	\$5,092.00	\$5,000.00	-\$92.00



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GOD BLESS AMERICA, PRAY FOR OUR TROUPS



David Carl Cornelison, 29, and Elizabeth Mae Cornelison, 27, of Elk Lake Resort, Lot 219, were married in a ceremony surrounded by friends and family at Elk Creek

Vineyards on Saturday, Oct. 10, 2015.

(The editor apologizes to all involved for this belated announcement — but wishes congratulations to the happy couple!)



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ELK LAKE PROPERTY OWNERS ASSOCIATION 445 Elk Lake Resort Road Owenton, KY 40359

January