

Elk Lake Shorelines

Volume 19, Issue 11

elklakenewsletter@gmail.com

November 2021



Elk Lake Property
Owners Association

Elk Lake Information:

Regular Meetings for
ELPOA are the third Satur-
day of each month @ 9a.m.

Office Hours:
Saturdays
10 am. – 4 pm

Elk Lake Resort car license
and frames for sale at office
and gate for \$5 each

Contact Info:

elpoa@elklakeshores.net

Guardhouse:
502-484-2482

Office phone:
502-484-0014

Marina: 502-484-3181

Newsletter:
elklakenewsletter@gmail.com

Website:
www.elklakeshores.net



President's Note

Scott D. Jones jonesscott1396@yahoo.com

Election Time

As you may know each of the 9 ELPOA Board members serve a 3 year term. Each year, 3 of the Board member's term matures and we have an election. This year we have four new members (non current board members) running. If you haven't sent in your ballots, they need to be mailed by November 4th.

I would like to extend a big "thank you" to Bill Sprunk and Tom Goldschmidt for their time, hard work and contributions to Elk Lake by serving on the Board. Bill Sprunk served as our Buildings and Grounds Chair these past 3 years. In addition to dealing with the maintenance issues of the lake he oversaw all of the building permits/projects at the lake. I am pretty sure the building/construction at Elk Lake these past 3 years represents the greatest construction boom Elk Lake has seen in recent history. Bill also kick started the much needed new signage program at Elk Lake to provide better guidance for our Emergency Response teams. I expect we will begin to see new signs over the next year. Nice job Bill.

Tom Goldschmidt has been our Treasurer for many, many years. Tom played a key role in securing financing at a local bank to pay for our road project. In addition to overseeing the finances of ELPOA, Tom was a valuable asset to Elk Lake as we navigated the many decisions to make Elk Lake a better place to live and recreate. Thank you very much Tom!

My term as well is up and I have decided not to run for re-election. My commitments at work have increased dramatically to a point that I can not give ELPOA the time I think it deserves. From past articles I have written, you know how much I have enjoyed being on the Board. I love being in the thick of things, playing a role in shaping the future of the community and most of all dealing with the wonderful Elk Lake members. And I cannot express enough how much I cherish the new friendships I have made working with the talented Board members these past 6 years. I hope to stay involved and in a few years, after I retire, run for the Board again.
(continued on next page.)

President's Note Continued

My Views for the Future for Elk Lake

There are so many things I (The Board) would love to accomplish at Elk Lake. The two things we need to achieve these, which are limited, are time and money. I thought as the outgoing President I would share my personal thoughts.

- I am very proud of the financial position of ELPOA. Prior to our last dues increase in 2019 our annual dues did not cover our operating budget. We relied on initiation fees from new members to cover our expenses. We increased the dues to cover the operating expenses and used the initiation fees to reduce our debt and fund capital projects. With the increased cost of labor, gravel, fuel and so on, our current dues of \$1,300 falls short of the needed operating budget. The new board most likely will be sharpening their pencils and proposing the next dues increase. I would like the Board to consider a two tiered dues system...on water and off water.
- New Roof and a New Furnace: As home owners we know that approximately every 20 years we need a new roof and every 10 years we need a new furnace. It hurts when the bill comes for that new furnace but we have no choice. Our homes are not worth much if there is not working heat and air. Same thing goes for the new roof. We as members of Elk Lake need to mentally prepare for a new furnace.....*"Dredging"*. *We are one of the last man made lakes that have not dredged. My guess is it will cost us (water front lots) about \$5,000 each. Somewhere in the next 20 years we are going to need a new roof...."a new dam"*. *No idea of how much this will cost but could be \$10,000 to \$15,000 per member. Both of these items are expenses that we must prepare for to protect the values of our homes and enhance the enjoyment of our Oasis we call Elk Lake.*
- Complaints filed by members are typically about bad boating and loud music. These complaints lead to a constant frustration of both Board members and general membership which is lack of enforcement of rules. I think we as members should consider hiring a security staff for the boating season: Memorial Day through Labor Day. Imagine how nice it would be to call the front gate and ask them to send our security officer to a neighbors house to turn down the music at 11:30 pm. Or, having an officer patrolling the waters to deal with speeding in the coves. I figure this would cost us about \$100.00 per year in dues. Something to think about.
- If money was no object (and I was not a tight wad) the business of Elk Lake could use an office manager. This manager would oversee the staff, maintenance contractor, welcome new members, stay on top of past dues, file collections notices, file liens, manage the website and so on. The Elected Board would focus on projects, the rules, and overall direction of the lake. After dredging and after building up reserves for a new dam, we should consider this as an addition.

President's Note Continued

- The last thing and one that I was unable to achieve is to increase member involvement. We moved the annual meeting to May from October with the hopes of making the annual meeting more of an event than just a meeting. No doubt Covid played a role but we have fallen short here and is one I hope we can improve in the future. We need to find a way to increase participation (50 to 60 people) at the annual Spring Clean-up and get 100 or more to the annual meeting. I truly think achieving these two objectives will enhance the sense of "community" and will make Elk Lake a better place.

Season of Giving

We are so fortunate to either live at Elk Lake or spend our weekends there. Let's be sure to show our gratitude to the staff of Elk Lake during this Holiday season. I have been very impressed with the donations by the members in past years. If you have not done so, please consider making a financial donation to the staff holiday fund. They are part of the Elk Lake family and deserve our appreciation.

Scott D. Jones
President

Welcome to Our New Members!

Richard & Tamara Dunn Lot # 141

Brent & Clarissa Niese Lot # 665

Patricia O'Neill Lot # 273

James & Melissa Kreinest Lot # 768

Edward & Janine Combess Lot # 785

www.CreativeCertificates.com

Financial Report Tom Goldschmidt tom@gesgoldschmidt.com

Treasurers Report: We are running at about the same level on expenses as last month. Again the biggest over budget area is the Roads Maintenance, again because of the dramatic increase of the stone and Dust Suppressor. We are running a little over budget on the Income side. We plan to review the 2021 budget this month and start establishing 2022 budget.

ELPOA Income / Expense Analysis

| Type | Accounts | 2021 September Operating Budget | | |
|---------|-----------------------------|---------------------------------|--------------|--------------|
| | | Actual YTD | Budget | Balance |
| INCOME | | | | |
| | Membership Dues | \$419,951.00 | \$413,600.00 | -\$6,351.00 |
| | Transfer from Balance Sheet | \$35,500.00 | \$35,500.00 | \$0.00 |
| | | \$455,451.00 | \$449,100.00 | -\$6,351.00 |
| Total | | | | |
| EXPENSE | Payroll Expense | \$96,846.00 | \$124,456.00 | \$27,610.00 |
| | Security Expense | \$6,366.00 | \$6,450.00 | \$84.00 |
| | Building & Grounds Expense | \$72,488.00 | \$109,250.00 | \$36,762.00 |
| | Lake & Dam Expense | \$3,463.00 | \$15,500.00 | \$12,037.00 |
| | Road Expense | \$137,062.00 | \$122,700.00 | -\$14,362.00 |
| | Administration Expense | \$45,621.00 | \$70,477.00 | \$24,856.00 |
| | | | | |
| Total | | \$361,846.00 | \$448,833.00 | \$86,987.00 |
| | Profit /Loss | \$93,605.00 | \$267.00 | |

Marina Gas

| | | |
|---------------------|-------------|-------------|
| Marina Gas Income | \$35,137.00 | \$36,000.00 |
| Marina Gas Expense | \$30,871.00 | \$36,000.00 |
| Total Profit / Loss | \$4,266.00 | \$0.00 |

Citizens Union Bank Loan

| | | |
|----------------------------------|-------------|-------------|
| Membership Dues - Loan | \$75,400.00 | \$75,200.00 |
| Loan Payment | \$69,794.00 | \$69,794.00 |
| Total Available for Loan Payment | \$5,606.00 | \$5,406.00 |

Miscellaneous Income

| | | |
|-------------------------|-------------|-------------|
| Miscellaneous Income | \$99,284.00 | \$56,300.00 |
| Reserve Budget Accounts | \$0.00 | \$55,000.00 |
| Profit / Loss | \$99,284.00 | \$1,300.00 |

Security

Cheri Fredelake cherifredelake160@gmail.com

I want to remind everyone again that guest passes can only be written for up to three days. The board felt this would help to stop the issue of passes being written for just anyone to come in to use the beach and other common areas.



With the off season upon us please keep your neighbor's property in mind when traveling to and from your property. If you notice anything strange or unusual please report it to the gate immediately. Call the police if you feel it's warranted.

Please remember the speed limit is 15mph. If you see someone speeding report it to the gate. The guards will stop the vehicle if they have a good enough description. Also fill out a complaint/incident form which can be found on the web page or picked up at the gate.



Security (Cont.)

Cheri Fredelake cherifredelake160@gmail.com



Dogs running loose is still an issue around the lake. Owen County as well as Elk Lake requires you to have your dog under your control at all times. You are responsible for any damage or injuries your dog may cause.



If you are having a delivery/contractor come to your property please let the gate know. Many times contractors/delivery people show up

with only the front gate as their destination. This makes it difficult to try and figure out where they need to go.



With the holiday season quickly approaching please be sure to pick up your packages now more than ever in a timely manner. The gate receives several packages daily. The holidays only add to that number. There is limited space to keep packages especially larger ones. Larger packages are subject to the weather.



Sportsman Club News



Bob Duke

There was perfect weather for fishing and we had a good turnout for the tournament. Question is where are all the bass?? Not a lot of weight is being brought in for the weigh-ins. Congrats to the winners. October 9th will be last tournament for the points. It's a tight race right now for the top 5. Times will be posted at guard shack for October. Hope to see you there.

1st Place: Scott Fryman & Keith Buffin with 11.11 lbs

2nd Place: Rob Epperson with 7.51 lbs

3rd Place: Darren Hackworth with 6.70 lbs

Big Bass of the Day: Robb Epperson with 4.36 lbs



Deer Bow Hunting

Bow hunting target, Saturday November 6, time 10-noon at #1357, backside of the lake, roller coaster hill. Bring your bow, you must hit 4 of 5 arrows in a 10 inch Plate from 60 feet. To Hunt ELPOA you must qualify, Sign a waiver, and follow all state and federal rules/laws. hunt designated areas. Hunting will be from Monday 29 Nov until the end of season, Hunting only allowed Monday thru Thursday

Contact elpoa1357@gmail.com for more details!



Important Notices for Members



- We are currently taking donations for the holiday fund for the security guards. Let's show them how much we appreciate them by making a donation. **Donations must be received by December 4th.**
- The New Member Committee met at the winery on October 21st. There were 5 members in attendance and some really great conversation commenced. We discussed boating, new boaters, how to maintain a septic system, and how to keep rodents out of your home. There is an interest in having social activities at the lodge each quarter and providing more information regarding how the dock concerts work and more promotion of social activities around the lake and in the community. There is a request for a list of local shopping and restaurants, along with their specialty and hours. A phone directory has also be requested and discussed on the best way to keep it updated. This would also provide information on members who are at the lake full time, so other full-timers can reach out if something is needed. Please contact **vboerger@yahoo.com** if you have any questions.
- ♦ **Meetings will on the third Saturday of the month and are open to all members.**
- ♦ **Boat/Trailer Storage at Lodge Parking Lot: \$25 monthly fee; Contact ELPOA office for more details, Parking for day/ weekend is allowed, All other boats/trailers will be towed at owner's expense.**



Important Notices for Members Cont.



- ♦ **Do NOT park vehicles at the dam unless you are launching a boat which will be taken out the same day (All other vehicles will be towed)**
- ♦ **Lots for Sale!** Contact ELPOA Office for pricing & locations

Reminder: if you have a property improvement permit & your job is complete, please call 513-702-8862 so we can do our inspection and return any road deposit checks

- ♦ ELPOA is accepting donations for any area that needs it! Donate to roads, beautification, security, lake & dam, etc. Please contact ELPOA office for additional information
- ♦ Please do **NOT** use the Post Office Box as it is only checked for election ballots or special Board mailings.
- ♦ Office mailing address: 445 Elk Lake Resort Road Owenton, KY 40359



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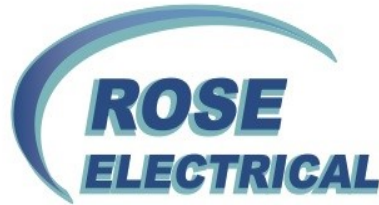
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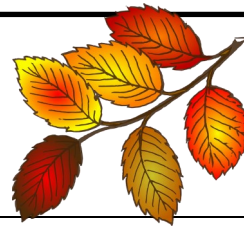
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