

Harmon's Property Owners Association 2024 Annual Meeting

Meeting Minutes

Saturday, May 25, 2024

Board Members Present: Al Gilson, President, Jon Lange, VP, Hal Thompson, Secretary, Directors, Bob Kromm, Kim Kerr. Absent: Jane Kreitzberg, Treasurer. Sherry Tedesco, Director

There were 52 members present in-person and three members present on the remote call in.

Al Gilson welcomed HPOA members and called the 47th annual meeting of HPOA to order at 10:03 AM.

Introduction of all members present.

Laurie Gustafson is creating a voluntary phone list. For contact among members only. Contact Laurie at lgustaquilts@gmail.com to put your phone number on the list.

Bob Kromm made a presentation about Gil Harmon, the developer of HPOA and our subdivision. He and Pat talked about the history of the development.

2023 Meeting Minutes

Al Gilson noted that all members received the 2023 Annual Meeting minutes via e-mail in April and called for a motion to approve.

MOTION: Lloyd Smith moved that the 2023 Annual meeting minutes be approved.

SECOND: The motion was seconded by Christy Anderson.

VOTE: The motion was approved by a voice vote of the members.

Treasurer's Report

Jane Kreitzberg, Treasurer, was absent. Secretary Hal Thompson gave the treasurer report.

Balance sheet – Cash balances are good. Water and Road funds still owe Dock fund back funds. Water owes Dock \$18,640 and Road owes Dock \$7,200. The Road fund should be able to pay this back next year. Fees for roads will increase to \$200 per lot on June 1, 2024 per the member vote at last year's annual meeting.

Profit & Loss and Budgets

Income for this year was as budgeted. Expenses were over budget in Docks as we added several new steel pilings and replaced the "A" ramp. Road expenses were under budget as this was a low snow plowing year and no additional maintenance expenses occurred. Water system expenses were considerably higher than budgeted, Mostly due to unanticipated water leak repairs and hiring a professional water operator consultant in September. All in all, we ended the year with a net operating income of \$1,010.

A recap of our 2023-2024 annual dues and fees are \$50 for a lot, \$50 for a dwelling (or RV) on the lot, \$200 water system fee (includes all usage), \$400 dock fee, and a \$200 road fee. We have various fee breakouts and accounts because not all member properties about the HPOA road system and several water-front lots have their own docks.

Thanks to everyone for their dues and fee payments. We again have collected 100% of dues and fees, and fees which is in keeping with Ted Tylman's good work in the past and Jane Kreitzberg continuing the tradition.

The budget for 2024-2025 fiscal year again includes some major dock repairs, projected increase in water system maintenance, and the water system operator.

We have four funds. General Fund, Road Fund, Water Fund, Dock Fund. Water Fund borrowed from the Dock Fund for the well and service building costs. The current balance on this borrowing is \$18,640. Road Fund borrowed from the Dock Fund for road seal and for current budget overruns. The current balance of the borrowing is \$7,200 to be paid off as money becomes available in the Road Fund. The dues increase voted on and approved last year will help pay this back to the dock fund.

There were questions from the members in attendance regarding budgeting, water fund increase uses, fund paybacks, fund payback interest. In the proposed budget, the current water revenue on an annual basis is \$17,600 at \$200 a lot, for 88 lots. That's what you just received a bill for. With the proposed \$200 increase it will raise another \$17,600 in water revenue that goes into the water account for water-related expenses, including the payback to the Dock Fund. The interest rate charged is at the bank savings rate not the commercial loan rate. This rate has been very low over the past several years. The increase in revenue will allow us to pay back the Dock Fund. Based on the detailed budget review that Jane prepared. It looks like it will be paid back in two years to the Dock Fund. The pay back is shown at the bottom of the budget worksheets in the cash reconciliation. Nothing is planned to be paid back by the Water Fund in the upcoming budget and \$7,200 is to be paid back to the Dock Fund from the Road Fund because of the dues increase that was approved last year. The amounts paid back to the Dock Fund can vary from year to year depending cashflow in the funds.

Hal Thompson commented that our fees are still less than other HOA's in the area.

President Gilson called for a motion to approve the Treasurers report and 2024-2025 fiscal year budget

MOTION: Laurie Gustafson moved that the members approve the 2023-2024 budget as presented.

SECOND: The motion was seconded by Lynnette Heidenreich

VOTE: The motion was approved by voice vote.

Water System Update

Secretary Hal Thompson gave the water system update.

He explained that we had a busy year with the water system. The main event was a serious break where two six-inch mains joined at a "tee" fitting on upper Sargent Loop. This major break ran up a \$6,000+ emergency repair bill. Another achievement is remote water system monitoring. Jeff Kreitzberg has developed this system and is now testing it and working out the bugs. With this, the water wells, water flow, and tank levels can be watched and problems detected early. This is not remote control, just monitoring.

We have been fortunate to have Jeff Kreitzberg and Lonnie Allemand as our licensed water operators during the last couple decades. Both have decided that it's time for a change and the responsibilities need to be transferred to a new generation. There was a question from the floor as to who knows enough about the system in case we have issues? The answer is that Jeff will continue to help out on a limited basis, plus Lonnie, Hal and Jane Kreitzberg are also on hand to answer questions and provide advice on operations.

To that end, and as noted in our 2023 annual meeting, the Board looked at engaging the services of a professional licensed water operator consultant. After receiving a bid for about \$3,500 a month, the Board continued its search. As a result, HPOA has retained the services of Paul Sifford, an Idaho-licensed water operator. Mr. Sifford will handle all the water testing, respond to guide emergency repairs and hook-ups, and keep the system running. As our neighborhood grows with more full-time residents, our municipal water system classification climbs up another notch, which requires more frequent testing. We expect his work to cost around \$8,000 per year. He is already working with Jeff to learn the ins and outs of the system. Paul lives in Worley, consults on municipal water systems throughout Idaho, and is well-respected in the industry.

John Lange commented on the age of the water system, noting that the pipes are 45 years old, brittle, and any time dirt is pulled away from them, they can just blow. He added that higher expenses may be on the horizon now that we have the paved roads. If we have to dig up the roads to replace a long section of failed pipe that's bubbling up under the pavement, it's more expensive. Trying to build a reserve to keep that so we don't have to borrow from the Dock fund every time that we have an issue is what we're looking at.

Dave Balmes asked about back up power with a generator that was discussed last year and stated that he will be looking at a cost effective way of providing back up power this next year. Al Gilson and Hal Thompson responded that, as a result of questions at our 2023 annual meeting, the Board looked at that and it was all detailed in the selected FAQs for the water system that all members received a couple different times in emails prior to this meeting.

There was a query asking if our pump power was three-phase and the answer was no, we have single phase. A proposal from KEC to convert the power to three-phase was priced well beyond our ability to pay.

Quorum:

Kim Kerr announced that we have 72% of the votes. We need 50% so we have enough votes to transact official HPOA business.

Revised Operating Rules:

Gilson noted that the revised rules were sent to the members last November for comments and these are really just tweaks of rules that were approved in 2015 and went on to discuss some of the changes.

A major point is that HPOA not have a public marina, and a public beach and that the Association is not insured for that. The facility is just for the owners and their families. The intent is grandparents, brothers, sisters, parents, children, and grandchildren over 18 are allowed to enter the dock area unsupervised. An owner or family member must be present on the docks with any guest at all times. Please advise them of the rules and make sure that they understand how

things are done and try and make sure that everybody tries to, use common sense. It does not include aunts, uncles, cousins, or renters such as VRBO, Airbnb, B&B customers, or long-term renters.

There was a question: Does that mean my brother or sister can use my boat slip to put their boat? And the answer was: No, your brother and sister cannot bring their boat and just access it.

Hal Thompson commented that we are going to review our insurance coverage again this next year in some detail. Damon Taggart, who works in the insurance industry agreed to make some inquiries.

There was discussion of canoes, kayaks, paddle boats, et cetera being left on the beach and the new rules state that they can be on the beach May 1 through October 15. There are a couple paddle boats down there that have not been moved or used in at least two years. Please, if those are your paddle boats, please paddle them back to your property.

Debbie's Askins asked the Board to keep a list of names of members storing items on the beach and Gilson noted that it was a good point.

Lloyd Smith commented that it would just be a policy change that if you want to store stuff on the dock, you do it by permission and Hal replied that it will become our policy.

Comment: I know it's another way to spend money, but there are racks you could put up that they could store their kayak and while--during the season, I know that--we used to be at Summer Haven and they did install racks so people could put their kayaks in there.

MOTION: Christy Anderson moved to amend the proposed operating rules to include a rule that all watercraft and toys on the beach need to be registered with the HPOA Board.

SECOND: by Ken Swanger.

VOTE: voice vote was unanimous in favor of including in Revised Operating Rules.

Subsequently, the following sentences were added to Revised Operating Rule #12 under the Beach and Docks section. "All watercraft and water toys on the beach must be registered with the HPOA Board within one week of utilizing the beach storage each year. Any objects on the beach as of October 1 of each year must be removed or HPOA will remove them if they still remain on the beach October 15 of each year."

Gilson also discussed boat slip covers. Slipcovers must be removed during the winter for two reasons. To avoid excess weight on the fingers, because even if they shed snow, if you put some weight on the fingers and put some farther down in the water, they're already in enough trouble. And also a number of slipcovers that end up in the water, torn to shreds, et cetera, in the winter that we have to go down there and drag out.

Ken Swanger asked about the location of slip cover support poles and it was noted that the side supports must be on the edge of the slip immediately adjacent to the water. The supports must also not extend into/over the main walkway more than the size of the support post mounting hardware

One dock box is allowed per assigned slip and need to be on the side of your slip that is closest to the shore. So that's always on the shore side of your slip. There are a couple instances where

people do have two slips, and they get a dock box for each slip. If they have two slips that are adjacent to their other slip, then they can put their two dock boxes because the ingress/egress into the middle finger is for both of their own boats

Hal Thompson noted that item number 21 under Beach and Docks in our proposed operating rules is very specific about those dock boxes. That's new compared to the old operating rules.

Debbie Askins commented on item number 21 that the last two sentences, note a specific manufacturer and model and it's available at Amazon. That doesn't seem appropriate to leave in the operating rules.

Subsequently the following change was made to Operating Rule #21 under Beach and Docks, "For members information, The Lifetime Model 60059 (or it's replacement) has the dimensions noted in these rules. The box is available on Amazon. The member's box does not have to be this one, just one similar.

Gilson then commented on dock electricity and that it's intended for intermittent, temporary use of battery, charging equipment or tools. It's not designed to support all the interior equipment, inverters, et cetera.

On roads Gilson noted: We've got a speed limit of 20 miles an hour. 15 is better. These roads are narrow. Watch when you go around the corners. It's just all common sense. Keep the speed down. Make sure that you're not screaming down the road to where if a deer runs out in front of you, you get tripped up on your motorcycle, your bike, your car, your golf cart, you know, your skateboard, all those things.

There was a question about placing Yield signs at intersections and the Board will look at the issue.

Gilson also discussed non-HPOA roads in the neighborhood They are: The access road from High Side that goes up to our water tank, is only open to those property owners that that road runs through and the people who we hire to service that water tank. The little roads that go off of Parkside to the water system and both of our water tanks. One has a gate, one doesn't.

Gilson mentioned the rule on backflow: If you have a sprinkler system, DEQ requires backflow. In some places, you have to have your backflow inspected every year. Neil Francom commented that there is a backflow that you can put on your garden hose to protect against backflow.

Debbie Askins asked for clarification on Harmon's Third Addition. The Developer asked that the former septic be re-classified into a lot that could be built on. And in order to do that, it had to be part of the plat of the neighborhood. And in order to do that, Kootenai County required it to be called Third Addition. It is noted in its deed that the CC&R's for Second Addition applied to Third Addition. That is in the actual deed, which is recorded with the county.

Nominating Committee Report

The board itself acts as the nominating committee for our election. Hal Thompson commented that there are presently a slate of officers for this next fiscal year, President Hal Thompson is nominated, Vice President Steve Kerr is nominated. Sherry Tedesco is nominated for Secretary.

Treasurer nominated, is Jane Kreitzberg. And we've nominated Bob Kromm from the existing directors.

Al Gilson then nominated Josh Wilson to join our board.
Second by Pat Harmon.

Hal Thompson nominated Ken Swanger.
Second by Christy Anderson

Dan Wisniewski nominated Ed Diaz. Ed declined to serve at the present time.

Gilson and Lange are stepping down from the Board

MOTION: Lynnette Heidenreich moved to close nominations

SECOND: by Ted Tylman

VOTE: Unanimous yes by voice vote

Ballot Items:

There are three ballot items up for vote. Item number one, raising the annual water fee increase by \$200 up to \$400 a year. Item number two are the operating rules that were discussed above.

There is also an advisory vote regarding building reserves or using one-time assessments for specific projects or higher annual fees to build reserves for future projects? Answer yes or no for each of those items.

Roads

Jon Lange reported: The roads are probably the most important part to the area here, besides the water. The roads are in need of some repairs. A lot of the repairs have to do with either there's a tree root system coming up through the asphalt, or when people pass each other, they get close to the side of the road, and some of the asphalt next to the road, where it's a little less asphalt cracks and breaks. We used to go around and do cold patch on the cracks but it's really not holding up to the snow plows. So what we'd like to look at eventually is getting the hot patch done so they can come in here and crack seal everything with the hot seal and not just the cold patch. What we want to try and do is get all those cracks sealed so we don't have that heaving from the wintertime with the water in the crack. The roads were fog-sealed about 5 years ago and that's something we need to look at again-maybe something a little more permanent. The fog seal was about \$28,000 and the permanent crack seal is going to be a lot more than that. They charge by the foot, so that would have to be something that would be bid out also. So try and keep off the side of the roads as much as possible.

Question from Debbie Askins. So if we do go ahead and do the road seal or crack sealing, would this be a one-time assessment if there's not enough funds in the road fund so we don't have to borrow from another fund?

Hal Thompson responded: The answer is it depends on how much the cost is, but a complete chip seal is going to be \$250,000, \$300,000. So, yes, that would be a special assessment. If it's going to be another fog seal or a crack seal, then hopefully we can do that from operations. But if there's not enough in the road fund, we can do a one-time assessment.

Question from Bob Askins. Should we consider putting load limits on the roads at certain times of the year? The Worley Highway District, puts load limits up during the spring thaw.

Gilson responded: You cannot get to this development without going across Worley Highway District roads. So what we have maintained in the past is if there's weight restriction on the highway district road, which is Bella Vista, Conklin Park, and Conklin Drive, you can't get here.

Hal Thompson noted: I recommend we put that on the board agenda for this next year.

Question from Ken Swanger. Jon talked about a fog seal, and then we talked about the hot tar crack seal, and then an actual chip seal. Can we get a bid on all three of those, and then what the pros and cons and how long they will last?

Gilson response Yes, but one of the issues is that the bids are good for 30 days or a month or two months or whatever, and all these products are asphalt products and oil products, so they fluctuate greatly between the price of oil and where it goes

Hal's response: If I'm elected president, I will immediately appoint you to the road committee. Thank you.

Jon Lange continued: Snow removal was minimal this year. Yeah. When it snows, we try and plow it. Bear in mind that this is rural north Idaho. It does snow here and the goal is to call the plow when there are three to four inches.

Beach and Docks

The parking near the docks is very limited. Try to park diagonally on the uphill side of the street, and you've got little golf carts, scooters, anything small, please use those.

We put in new pilings and a new C-Dock ramp. The important thing about the C-Dock ramp, we now have three aluminum ramps. They will be used when we build new docks.

We need to order more new pilings. The wood pilings are rotted, so they're getting very delicate. We've got another, I think, six or seven we want to put in to replace some that are close to being gone. When we put these new pilings in, these steel ones, that will be permanent so that when the new docks come in, they have to fit the same footprint. When we order new docks down the road, because of our tribal permit, we can't add any more slips, we can't add any square footage to the dock footprint, so we're going to have a design that's exactly the same or very near what we have here because that's what we're permitted for. We had 84 slips when the tribe took ownership of this lake, and so they have allowed us to keep the 84 slips. They allowed us to rebuild the 84 slips that we have. They featured our 84-slip marina on the front of their little book. But our permit doesn't say 84 slips, and they reserve the right to change that. The way the rules are, you can have five slips per 100 feet of frontage. We have 300 feet of frontage.

On erosion: There's more big boats in our bay. There's more people cruising in our bay, and those boat wakes are now eroding our waterfront. We've done what we can to shore it up, and we're doing what we can. We can't really build more walls, because even the State of Idaho

doesn't allow that anymore. So, you know, that's just the way it is. Please don't dig on the beach, the shore as we really can't rebuild it.

Regarding flotation, the cedar docks are sinking. It's a natural cause of them getting waterlogged. We're doing what we can. We might add more flotation to the main walkways, as much as we can, to keep them up, and we'll reuse or sell the flotation when we build new docks, because it's the plastic stuff. There's some under there already. Someday we're going to have to replace these docks. We're trying to push that off as long as possible. The last bid we got on a new set of docks, exactly like what we own, cedar, et cetera, was \$600,000 plus tax plus removal of the old set.

Gilson also noted that at the end of this meeting we need volunteers to help with the beach cleanup.

Gate code is changing to 1267 after the meeting.

Al's comment: The large gate code is staying the same : 4762

Election results

See the results at the end of these minutes.

Fire Danger

The fire trailer is parked in Hal's driveway during the summer. It has fire tools in it, some hoses in it, and that type of thing. There's a two-inch ball on the fire trailer. Anybody can hook up to it and take it wherever it's needed. There's 400 feet of hose to hook up to the water hydrants. There's shovels and Pulaskies and a fire hydrant tool. There's a fire extinguisher that sits on Hal's front porch that anybody can come and get and use it. Fire is our biggest enemy. Two years ago we were on the front line. Let's be safe. Let's be careful. Watch your campfires. Make sure that you understand the regulations posted in Worley. If they say no campfires, they mean it. Your big campfires, those little sparks can travel. You might not know it. They might float over and they might just simmer someplace for a while. So be very careful with fire.

Shawn Gilson commented: One thing about the fires, everyone remember fire departments are a half-hour out and they show up with, like, two or three people. So when we had that fire, I think it was maybe four years ago now. Labor Day. Your neighbors were fighting that fire. People used the Pulaskies to go out and we were making fire lines. People that are capable or can, get up, do what you can because you just don't know who's coming and when. If you can't fight a fire, go knock on doors and use Lori's phone list.

Facebook

We have a Facebook group. Just go on Facebook, search Harmon's Addition. Sign up to be a member. That membership comes to Gilson or Thompson for approval.

Other

Bob Kromm presentation: if you sit on this board, it's a lot of work. We meet regularly and everybody up here participates, some more than others. And you can see Al and Jon have done a lot of work over the years infrastructure-wise. So we just wanted to do a little thank you for them.

A certificate of thank you and appreciation. One for Jon for his work as vice president, and one for Al and all his work in many roles. Thank you very much.

MOTION: Ken Iverson moved to adjourn
SECOND: Dan Wisniewski seconded
VOTE: passed by voice vote.

Adjourned at 12:18 pm.

Voting Results:

Out of 155 total votes possible, 124 votes were cast either in person or by proxy.
This is 80% of total votes resulting in a quorum for transacting business. Outstanding!

Annual Water Fee Increase:

110 YES
14 NO

The water fee increase passes

Approval of Revised Operating Rules:

124 YES
0 NO

The Revised Operating Rules are approved

Advisory vote:

Should we have smaller increases in fees and more one time assessments?

22 YES
10 NO

Should we have higher annual fees to build reserves for future projects?

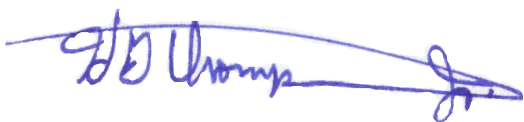
11 YES
19 NO

(this advisory vote was based solely on the people at the meeting with no extra votes for those that had proxies)

Board of Director Results:

122 Hal Thompson, President
122 Steve Kerr, Vice President
122 Sherry Tedesco, Secretary
122 Jane Kreitzberg, Treasurer
114 Bob Kromm, Director
108 Josh Wilson, Director
122 Ken Swanger, Director

Signed:



Hal Thompson, HPOA Secretary

HPOA Annual Meeting
May 25, 2024

Treasurer's Report

Balance sheet – Cash balances are good. Water and Road funds still owe Dock fund back. Water owes Dock \$18,640 and Road fund owes Dock \$7,200. The Road fund should be able to pay this back next year. Dues for roads increases to \$200 per lot this June 1 per our vote at last year's annual meeting.

Profit and Loss and Budgets

Income for this year was as budgeted. Expenses were over budget in Docks as we added pilings and ramp. Road expenses were under budget as this was a low snow plowing year and no additional maintenance occurred. Water expenses were considerably higher than budgeted principally for repairing water leaks and hiring a water operator in September. All in all, we ended the year with a Net operating income of \$1,010.

A recap of our annual dues and fees at this time are \$50 for a lot, \$50 for a dwelling (or RV) on the lot, \$200 water system fee (includes all usage), \$400 dock fee, and a \$200 road fee. We have various fee breakouts and accounts as not all member properties abut the HPOA road system and several water front lots have their own docks.

Thanks to everyone for their dues payments. We again have collected 100% of dues which is in keeping with Ted Tylman's good work in the past.

The budget for 2024-2025 again includes some major Dock repairs, an increase in water system maintenance and a water system operator.

Harmons Property Owners Association, Inc.	
Balance Sheet	
As of May 24, 2024	
	Total
ASSETS	
Current Assets	
Checking Account (0657)	2,499
Savings for Docks (4148)	73,350
Savings for Roads (1557)	6,254
Savings for Water (0181)	2,111
	84,214
Accounts Receivable	
Accounts Receivable (A/R)	400
Total Accounts Receivable	400
Other Current Assets	
Dock Fund Receivable from Road Fund	7,200
Dock Fund Receivable from Water Fund	18,640
Road Fund Payable to Dock Fund	-7,200
Water Fund Payable to Dock Fund	-18,640
Total Other Current Assets	0
Total Current Assets	84,614
Fixed Assets	
Dock Improvements	84,824
Docks	170,598
Fire Equipment - 2020	2,680
Orange Well (current operating well)	9,305
Road Asphaltting	213,946
Road Seal - 2020	20,345
Storage Shed	11,151
Well #3 (abandoned)	0
Well - Green (new well)	73,905
Well Upgrades and Infrastructure	114,433
Total Fixed Assets	701,187
TOTAL ASSETS	785,801
LIABILITIES AND EQUITY	
Current Liabilities	
Accounts Payable (A/P)	0
Equity	
Fund Balance	507,664
Retained Earnings	277,127
Net Income	1,010
Total Equity	785,801
TOTAL LIABILITIES AND EQUITY	785,801

Harmon's Property Owners Association, Inc.				
Current Fiscal Year Profit and Loss Compared to Approved Budget				
Proposed Budget for Next Year				
	PROPOSED NEXT YEAR BUDGET	ACTUAL 6/1/2023 5/31/2024	APPROVED 2023-2024 BUDGET	\$ CHANGE IN BUDGET TO ACTUAL
Assessments/Dues		(input 5/24)		
Assessments/Dues - Dock (82 @ \$400)	32,800	32,800	32,800	0
Assessments/Dues - Gen Fund (155 @ \$50)	7,750	7,700	7,700	0
Assessments/Dues - Roads (83 @ \$200)	16,600	8,300	8,300	0
Assessments/Dues - Water (88 @ \$200)	17,600	17,600	17,600	0
Total Assessments/Dues	74,750	66,400	66,400	0
Dock Slip Rental				
Dock Slip Rental Income	2,800	3,200	2,800	400
(7 @ 400)				
Dock Slip Rental Paid Out to Members	-2,100	-1,800	-2,100	300
(7 @ \$300)				
Net Dock Slip Rental	700	1,400	700	700
Interest Income	5	9	5	4
Miscellaneous Income (Developer sold lots)				0
Developer lot DOCK assessment income	0	0	0	0
Developer lot ROAD assessment income	0	0	0	0
Water Hookup Fee (0 @ \$1000)	0	1,000	0	1,000
TOTAL INCOME	75,455	68,809	67,105	1,704
Dock Expense				
Dock Repairs	31,400	32,233	27,000	5,233
Dock Utilities	1,500	1,380	1,500	-120
Tribal Dock Fees	7,350	7,350	7,350	0
Dock Replacement Fund				0
Total Dock Expense	40,250	40,963	35,850	5,113
Office/General Admin Expenses				
Bookkeeping and Quickbooks	645	590	590	0
Insurance Expense	2,250	2,227	2,250	-23
Legal and Professional Expense	0	0		0
Meeting Expense	0	6		6
Miscellaneous Expense - shed	0	0	0	0
Office Expense & PO Box	150	93	150	-57
Taxes - Property and Income	200	146	200	-54
Bank charges		0		0
Total Office/General Admin Expenses	3,245	3,062	3,190	-128

	PROPOSED NEXT YEAR BUDGET	ACTUAL 6/1/2023 5/31/2024	APPROVED 2023-2024 BUDGET	\$ CHANGE IN BUDGET TO ACTUAL
Road Repair & Maintenance				
Road Expense (snow plow etc)	8,500	2,305	7,500	-5,195
Paving Seal Coat Expense			0	0
				0
Total Road Repair and maintenance	8,500	2,305	7,500	-5,195
Water System Expense				
Water System Maintenance/Improvements	9,000	14,728	6,000	8,728
Water System Operator	7,920	5,050	0	5,050
Water System Tests	250	205	400	-195
Water System Utilities	1,700	1,486	1,500	-14
Water System Other (fire mitigation)	1,000	0	1,300	-1,300
Total Water System Expense	19,870	21,469	9,200	12,269
Total Expenses	71,865	67,799	55,740	12,059
Net Operating Income	3,590	1,010	11,365	-10,355
PROJECTED CASH BALANCES AT END OF BUDGET YEAR				
Main Checking Current Balance	2,499			
Unpaid bills to be paid from Checking	0			
Cash in Main Checking	2,499			
Budgeted income for next fiscal year	7,750			
Budgeted interest income for next fiscal year	5			
Budgeted expenses for next fiscal year				
Office/General Admin Expenses	-3,245			
Cash available before Transfers	7,009			
Transfer to Road Fund	0			
Cash available for general operations	7,009			
Dock Fund				
Dock Savings Current Balance	73,350			
Budgeted income for next fiscal year	32,800			
Budgeted income from slip rental next fiscal year	700			
Budgeted developer lots sold income above	0			
Budgeted expenses for next fiscal year	-40,250			
Cash available for Dock Operations	66,600			
Money loaned to Road Fund	7,200			
Money loaned to Water Fund	18,640			
Total Dock Fund Balance	92,440			

Road Fund				
Road Savings Current Balance	6,254			
Budgeted income for next fiscal year	16,600			
Budgeted expenses for next fiscal year	-8,500			
Transfers from General Operations	0			
Transfer from dock fund for seal coat	0			
Cash available for Road Operations	14,354			
Pay back loan from Dock Fund	-7,200			
Total Road Fund Balance	7,154			
Water System Fund				
Water System Savings Current Balance	2,111			
Budgeted income for next fiscal year	17,600			
Collection of unpaid one time assessments for water	1,000			
Budgeted net water hookup fees for next year	0			
Budgeted expenses for next fiscal year	-19,870			
Cash available for Water System Operations	841			
Pay back loan from Dock Fund	0			
Total Water Fund Balance	841			
TOTAL CASH AT END OF NEXT FISCAL YEAR	88,804			