

**Lake Isabella Property Owners Association  
Board of Directors Meeting  
1096 Queens Way, Lake Isabella, MI 48893  
February 14, 2024 Agenda**

**Meeting Call To Order:**

**Roll Call:**

John Dauffenbach	District 1 (2024)	Steve Banagis	District 6 (2024) E
Norman Burmeister	District 2 (2025) E	Bill Keelean	District 7 (2026)
Larry Russell	District 3 (2025) President	Christine Belanger	District 8 (2025)VP
Colleen Ahlstrom	District 4 (2026) Treasurer	Dave King	District 9 (2024)
John Boyd	District 5 (2026)		

**Agenda Approval/Changes:**

**Consent Agenda:** Secretary's Report:  
Treasurer's Report:

**Village Report:**

**LIPOA Operations Manager Report:** None

**Sub-Committee Reports:**

ACC: 0 homes, 0 shed, 0 garage, 1 addition, 0 deck , 0 pole barns.

Lakes/River: none

Parks: none

**Old Business:**

Vote on allowing Birch Bay sediment to be placed reasonably in our parks.

Vote on allowing the Village to pay upfront for the Birch Bay dredge understanding that it will be paid back with the first millage collection at the going corporate interest rate.

**Voting by email. All "YA". No meeting held. No Secretary Report for January 2024.**

**New Business:**

Camp ground electrical replacement estimate.

Birch dredge bids to be opened this Friday Feb 16<sup>th</sup>, 4pm.

Billing is almost ready 2024 season. Inserts?

**Member Comments:** This is an opportunity for members to make comments.

**Adjourn:**

**Submitted by :**

**LAKE ISABELLA PROPERTY OWNERS ASSOCIATION**  
**TREASURERS REPORT**  
**As of January 31, 2024**

**CASH ON HAND:**

ISABELLA BANK & TRUST - CHECKING	\$	38,764.53
ISABELLA BANK & TRUST - SAVINGS	\$	74,614.74
The Reserve Accounts funds remain in the Savings Account		
REPLACEMENT/CAPITAL RESERVE	\$	3,562.60
LAKE BOTTOM RESTORATION	\$	17,598.00
CAMP GROUND UPDATES		\$8,066.70
LAKE STUDY FUND (2/8/2017)	\$	5,580.00
REPLACEMENT RESERVE ACCOUNT TOTAL		<u>\$34,807.30</u>
ICCU 5% 6 mo. CD Opened November 3, 2023		\$50,618
DAM & LAKE FUND	\$	17,475.04
PETTY CASH	\$	201.00
<b>Total Cash On Hand</b>	<b>\$</b>	<b><u>181,673.31</u></b>
LIPOA FISH FUND Donations	\$	1,743.23
REVENUE RECEIVED IN January 2024	\$	-
TOTAL REVENUE RECEIVED YTD (Gross)	\$	351,318.16
OPERATING EXPENSES IN January 2024	\$	9,444.13
NOTES PAYABLE PRINCIPAL PAID January 2024	\$	-
TOTAL EXPENDITURES January 2024	\$	<u>9,444.13</u>
OPERATING EXPENSES YTD 2023/2024	\$	326,014.19
NOTES PAYABLE PRINCIPAL PAID YTD 2023/2024	\$	-
TOTAL EXPENDITURES YTD 2023/2024	\$	<u>326,014.19</u>
REVENUE RECEIVED OVER EXPENDITURES YTD (NET)	<u>\$</u>	<u>25,303.97</u>

Fiscal Year March 1 2023 to February 28 2024

Reduced Lake Bottom Restoration by \$8880 and \$519.51 for sediment testing and new 8' sand auger. April 2023

LAKE ISABELLA PROPERTY OWNERS ASSOC.  
Profit & Loss Budget Performance  
January 2024

Ordinary Income/Expense

Income

LAKE MAINTENANCE

LAKE MAINTENANCE FEES

4010.00 · LOT MAINTENANCE FEE- DELINQUENT (4010.00)

4020.00 · ASSOCIATION DUES- CURRENT (4020.00)

4030.00 · DELINQUENT ASSOC DUES-OFFICE (4030.00)

4040.00 · PENALTIES & INTEREST (4040.00)

4050.00 · STORAGE LOT RENTAL (4050.00)

4060.00 · CAMPING FEES (4060.00)

4065.00 · PAVILION RENTAL (4065.00)

4070.00 · BUILDING PERMIT FEES (4070.00)

4090.00 · KEY DEPOSIT (KEY DEPOSITS RECEIVED, RETURNED UNDER DEPOSIT REFUND EXP ACCT)

4100.00 · MISCELLANEOUS REVENUE (4100.00)

4101.00 · LAKE MAPS OR MAP ADS (SELLING OF MAPS AND SELLING ADS FOR THE PRINTING OF THE MAPS)

4221.00 · FUNDRAISER (SHIRTS & HATS)-002 (4221.00)

4100.00 · MISCELLANEOUS REVENUE (4100.00) - Other

Total 4100.00 · MISCELLANEOUS REVENUE (4100.00)

4110.00 · SAVINGS ACCOUNT INTEREST (4110.00)

4155.00 · NEWSLETTER ADS (4155.00)

4220.00 · DOCK PERMIT FEE/BOAT PASSES (4220.00)

4400.00 · FISH FUND DONATION (This is a revenue for donations from members to stock the lake with fish.)

Total Income

Gross Profit

Expense

5010.00 · WAGES- GROSS PAY (5010.00)

5010.01 · OFFICE WAGES- OFFICE (5010.01)

5010.03 · MAINTENANCE WAGES- GROSS (5010.03)

5010.04 · GENERAL MANAGER (5010.04)

Total 5010.00 · WAGES- GROSS PAY (5010.00)

5010.10 · PAYROLL TAXES (5010.10)

5020.00 · BOARD OF DIRECTOR FEES (5020.00)

5021.00 · INTEREST & PENALTY FEES (5021.00)

5022.00 · LEGAL EXPENSES (5022.00)

5023.00 · ACCOUNTING & AUDIT EXPENSE (ACCOUNTING SERVICES AND AUDIT)

5029.00 · PROPERTY TAXES (5029.00)

	Jan 24	Mar '23 - Jan 24	Annual Budget
	30.00	60,061.54	63,000.00
	-30.00	1,648.95	0.00
	0.00	105.00	
	0.00	229,631.96	210,000.00
	0.00	0.00	800.00
	0.00	320.00	800.00
	0.00	14,315.00	15,000.00
	0.00	22,793.36	22,000.00
	0.00	1,855.00	1,500.00
	0.00	310.00	250.00
	0.00	1,730.00	1,200.00
	0.00	27.00	24.00
	0.00	472.00	500.00
	0.00	25.90	3,000.00
	0.00	524.90	3,524.00
	0.00	1,198.70	200.00
	0.00	1,875.00	2,000.00
	0.00	14,798.75	14,500.00
	0.00	150.00	
	0.00	351,318.16	334,774.00
	0.00	351,318.16	334,774.00
	1,498.23	29,635.00	31,000.00
	0.00	54,615.96	54,000.00
	3,343.78	40,237.43	42,000.00
	4,842.01	124,488.39	127,000.00
	578.60	12,145.17	9,000.00
	0.00	1,447.99	1,800.00
	84.96	84.96	50.00
	0.00	0.00	1,500.00
	0.00	0.00	1,500.00
	176.08	7,838.84	6,800.00

LAKE ISABELLA PROPERTY OWNERS ASSOC.  
Profit & Loss Budget Performance  
January 2024

	Jan 24	Mar '23 - Jan 24	Annual Budget
5103.00 · COPIER/DUPLO LEASE (5103.00)	0.00	949.96	1,200.00
5110.00 · OFFICE SUPPLIES (5110.00)	56.00	5,620.09	2,000.00
5115.00 · COMPUTER AND TECHNOLOGY (SOFTWARE, COMPUTER PARTS, SERVICE)	547.50	7,680.07	2,000.00
5120.00 · POSTAGE (5120.00)	151.93	2,141.17	1,500.00
5125.00 · ADVERTISING EXPENSE (Advertising for LIPOA needs)	0.00	17.99	
5130.00 · PRINTING COSTS (5130.00)	0.00	3,135.00	3,000.00
5140.00 · WATER COOLER (5140.00)	30.00	134.50	170.00
5150.00 · UTILITIES-ELECTRIC, HEAT & H2O (5150.00)	306.18	3,796.93	4,200.00
5151.00 · TRASH REMOVAL (DUMPSTER)	0.00	1,325.00	1,500.00
5155.00 · TELEPHONE & INTERNET (5155.00)	287.10	3,176.96	2,500.00
5160.00 · REGISTER OF DEEDS EXPENSE (5160.00)	0.00	0.00	300.00
5170.00 · CONSULTING FEE(MGMT) (5170.00)	0.00	0.00	400.00
5175.00 · CONTRACTED SERVICES (WINTER) (5175.00)	0.00	0.00	1,500.00
5200.00 · EMPLOYEE BENEFITS (5200.00)	145.26	1,980.33	2,000.00
5302.00 · TRAINING SEMINARS CONFERENCES (FEES)	0.00	0.00	1,000.00
5400.00 · INSURANCE-COMM UMBRELLA (5400.00)	0.00	548.00	1,000.00
5410.00 · INSURANCE-GENERAL LIABILITY (5410.00)	0.00	4,959.00	5,000.00
5420.00 · INSURANCE-WORKERS COMP (5420.00)	0.00	892.00	1,500.00
5430.00 · INSURANCE-COMMERCIAL AUTO (AUTO INS)	0.00	2,228.00	2,000.00
5500.00 · GAS, OIL & LUBE (5500.00)	243.21	1,609.50	1,500.00
5510.00 · 5510.00 FUEL REIMBURSEMENT (PERSONAL USE OF VEHICLE FOR WORK OR TRAINING)	0.00	6,155.49	6,000.00
5500.00 · GAS, OIL & LUBE (5500.00) - Other	243.21	7,764.99	7,500.00
Total 5500.00 · GAS, OIL & LUBE (5500.00)	0.00	0.00	1,500.00
5600.00 · REPAIR & MAINTENANCE-BUILDINGS (5600.00)	0.00	1,683.21	3,500.00
5610.00 · REPAIR & MAINT- EQUIPMENT (5610.00)	0.00	4,137.43	3,000.00
5620.00 · PARK & BEACH REPAIRS & MAINT (REPAIRS AND MAINTENANCE AT PARKS AND BEACHES)	0.00	200.00	2,500.00
5620.10 · PARKS TREE TRIMMING	1,200.00	2,972.90	3,500.00
5630.00 · PARKS EQUIPMENT EXPENSE (PARK EQUIPMENT PURCHASE OR REPAIR)	0.00	158.89	500.00
5660.00 · MARKER BUOYS/SWIM AREA SUPPLY (5660.00)	0.00	4,651.00	4,800.00
5700.00 · PORTA-JOHNS (PARKS) (5700.00)	0.00	90.54	200.00
5750.00 · MISC. PARK SUPPLIES (5750.00)	0.00	0.00	1,000.00
5800.00 · GENERAL OPERATING SUPPLIES (5800.00)	375.00	1,052.64	2,000.00
6030.00 · LICENSES AND PERMITS (6030.00)	106.46	9,505.97	400.00
6040.00 · LAKE / DAM SURVEY & TESTING (6040.00)	0.00	78,225.00	84,000.00
6050.00 · LAKE MGMT-WEED CONTROL (6050.00)	0.00	4,260.78	2,500.00
6070.00 · CAMPGROUND MAINTENANCE & REPAIR (MAINTENANCE AND REPAIRS TO THE CAMPGROUND)			



LAKE ISABELLA PROPERTY OWNERS ASSOC.  
Profit & Loss Budget Performance  
January 2024

	Jan 24	Mar '23 - Jan 24	Annual Budget
6071.00 · CAMPGROUND ELECTRIC (6071.00)	39.98	6,899.38	4,500.00
6072.00 · CAMPGROUND WATER (6072.00)	102.20	683.69	700.00
6690.00 · Reconciliation Discrepancies (Discrepancies between bank statements and company records)	0.00	0.00	50.00
7020.00 · STORAGE AREA IMPROVEMENTS (7020.00)	171.66	11,573.16	1,500.00
7035.00 · MEMORIALS-001 (7035.00)	0.00	1,675.00	1,000.00
7050.00 · DEPOSIT REFUND (RETURN OF DEPOSITS)	0.00	1,045.00	500.00
7055.00 · DAM REPAIRS (7055.00)	0.00	900.04	800.00
7066.00 · FUNDRAISER (SHIRTS & HATS)-001 (7066.00)	0.00	24.00	200.00
7067.00 · MICHIGAN LAKES & STREAMS ASSOC (7067.00)	0.00	500.00	500.00
7069.00 · EVENTS (7069.00)	0.00	1,068.91	800.00
7072.00 · PICNIC & ANNUAL MTG (7072.00)	0.00	2,351.31	3,500.00
Total Expense	9,444.13	326,014.19	311,370.00
Net Ordinary Income	-9,444.13	25,303.97	23,404.00
Net Income	-9,444.13	25,303.97	23,404.00