

**Lake Isabella Property Owners Association
Board of Directors Meeting
1096 Queens Way, Lake Isabella, MI 48893
December 11, 2024 Agenda**

Meeting Call To Order:

Roll Call:

| | | | |
|-------------------|-----------------------------|--------------------|-----------------------|
| John Dauffenbach | District 1 (2027) E | Jason Peavy | District 6 (2027) |
| Norman Burmeister | District 2 (2025) | Bill Keelean | District 7 (2026) |
| Larry Russell | District 3 (2025) President | Christine Belanger | District 8 (2025)VP E |
| Colleen Ahlstrom | District 4 (2026) Treasurer | Dave King | District 9 (2027) |
| John Boyd | District 5 (2026) Secretary | | |

Agenda Approval/Changes:

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

Sub-Committee Reports:

ACC: 1 home, 1 shed, 1 garage, 0 addition, 0 deck , 0 pole barns.
Lakes/River: none
Parks: none

New Business: Dredging
River permit
Office cleanup
Christmas things

Follow-up Business: Pickle Ball court pricing – plastic matting – 12"x12" squares. +/- \$9000 per Court.

Old Business: Liaison Committee meeting – details. Atty response
First time in 12 years I didn't need to call anyone to remove their boat!
Alicia has resigned, interviews complete, Pamela Wood starts November 19.

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

Adjourn:
Submitted by :

**Lake Isabella Property Owners Association
Board of Directors Meeting
1096 Queens Way, Lake Isabella, MI 48893
November 13, 2024 Minutes**

Meeting Call To Order: 7pm

Roll Call:

| | | | |
|-------------------|-------------------------------|--------------------|-----------------------|
| John Dauffenbach | District 1 (2027) P | Jason Peavy | District 6 (2027) P |
| Norman Burmeister | District 2 (2025) P | Bill Keelean | District 7 (2026) P |
| Larry Russell | District 3 (2025) President P | Christine Belanger | District 8 (2025)VP P |
| Colleen Ahlstrom | District 4 (2026) Treasurer P | Dave King | District 9 (2027) P |
| John Boyd | District 5 (2026) Secretary E | | |

Agenda Approval/Changes: Christine/Bill

Consent Agenda: Secretary's Report: **Dave/Norm**
Treasurer's Report: **Norm/John D**

Sub-Committee Reports:

ACC: 1 home, 1 shed, 0 garage, 0 addition, 0 deck , 0 pole barns.
Lakes/River: Draw down complete. Waiting for dredging.
Parks:

New Business: Liaison Committee meeting – details. Atty response
First time in 12 years I didn't need to call anyone to remove their boat!
Alicia has resigned, interviews complete, Pamela Wood starts November 19.

Old Business: Buoys are pulled – Smyth crew
LIPOA pontoon out early next week.
Draw down next Tuesday
Dam has been cleared of woody vegetation \$5000
Christine – time sheet update

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

**Pickle Ball people - safety concerns with cracked asphalt. 31 people in their club. Ask for
Donations, court improvement. Company match? Matting price. 56'x32'**

**Adjourn: 7:55 pm
Submitted by : GEKing**

**LAKE ISABELLA PROPERTY OWNER'S ASSOCIATION
TREASURERS REPORT
As of November 30, 2024**

CASH ON HAND:

| | | |
|--|-----------|-------------------|
| ISABELLA BANK & TRUST - CHECKING | \$ | 35,058.20 |
| ISABELLA BANK & TRUST - SAVINGS | \$ | 24,747.93 |
| The Reserve Accounts funds remain in the Savings Account | | |
| REPLACEMENT/CAPITAL RESERVE | \$ | 79,662.26 |
| LAKE BOTTOM RESTORATION | \$ | 17,598.00 |
| CAMPGROUND UPDATES | | \$28,066.70 |
| PARKS EQUIPMENT/SEAWALLS | | \$50,000.00 |
| LAKE STUDY FUND (2/8/2017) | \$ | <u>15,580.00</u> |
| REPLACEMENT RESERVE ACCOUNT TOTAL | | \$190,907.30 |
| 1-ICCU 5% 6 mo. CD Opened November 3, 2023 | | \$52,617.84 |
| 2-ICCU Transfer ICCU savings acct Aug 27, 2024 | | \$51,264.10 |
| DAM & LAKE FUND | \$ | 17,481.58 |
| PETTY CASH | \$ | <u>147.00</u> |
| <u>Total Cash On Hand</u> | <u>\$</u> | <u>181,316.65</u> |
| | | |
| LIPOA FISH FUND Donations | \$ | 1,783.89 |
| | | |
| REVENUE RECEIVED IN November 2024 | \$ | 1145.00 |
| | | |
| TOTAL REVENUE RECEIVED YTD (Gross) | \$ | 370,488.66 |
| | | |
| OPERATING EXPENSES IN November 2024 | \$ | 6,038.26 |
| NOTES PAYABLE PRINCIPAL PAID November 2024 | \$ | <u>6,038.26</u> |
| TOTAL EXPENDITURES November 2024 | \$ | 6,038.26 |
| | | |
| OPERATING EXPENSES YTD 2023/2024 | \$ | 342,684.44 |
| NOTES PAYABLE PRINCIPAL PAID YTD 2024 | \$ | <u>342,684.44</u> |
| TOTAL EXPENDITURES YTD 2024 | \$ | 342,684.44 |
| | | |
| REVENUE RECEIVED OVER EXPENDITURES YTD (NET) | <u>\$</u> | <u>27,154.22</u> |

Fiscal Year March 1 2024 to February 28 2025

Reduced Capital Reserve account by \$23,900 for tractor purchase March 2024

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

| | Nov 24 | Mar - Nov 24 | Annual Budget |
|--|-----------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| LAKE MAINTENANCE FEES (ANNUAL LAKE FEE) | 180.00 | 60,388.06 | 59,500.00 |
| 4020.00 · ASSOCIATION DUES- CURRENT (4020.00) | 270.00 | 244,843.52 | 232,281.96 |
| 4040.00 · PENAL TIES & INTEREST (4040.00) | 0.00 | 239.74 | 320.00 |
| 4050.00 · STORAGE LOT RENTAL (4050.00) | 610.00 | 18,135.00 | 14,315.00 |
| 4060.00 · CAMPING FEES (4060.00) | 0.00 | 19,479.00 | 22,793.36 |
| 4065.00 · PAVILION RENTAL (4065.00) | 0.00 | 1,460.62 | 1,900.00 |
| 4070.00 · BUILDING PERMIT FEES (4070.00) | 60.00 | 390.00 | 310.00 |
| 4081.00 · TOWER RENTAL (4081.00) | 0.00 | 144.00 | |
| 4090.00 · KEY DEPOSIT (KEY DEPOSITS RECEIVED, RETURNED UNDER DEPOSIT REFUND EXP ACCT) | 25.00 | 1,038.52 | 1,730.00 |
| 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) | 0.00 | 36.00 | 27.00 |
| 4221.00 · FUNDRaiser (SHIRTS & HATS)-002 (4221.00) | 0.00 | 545.00 | 472.00 |
| 4310.00 · Insurance Reimbursement (4310.00) | 0.00 | 65.00 | |
| 4100.00 · MISCELLANEOUS REVENUE (4100.00) - Other | 0.00 | 7,500.00 | 25.90 |
| Total 4100.00 · MISCELLANEOUS REVENUE (4100.00) | 0.00 | 8,146.00 | 524.90 |
| 4110.00 · SAVINGS ACCOUNT INTEREST (4110.00) | 0.00 | 75.16 | 1,247.91 |
| 4155.00 · NEWSLETTER ADS (4155.00) | 0.00 | 1,260.00 | 2,250.00 |
| 4220.00 · DOCK PERMIT FEE/BOAT PASSES (4220.00) | 0.00 | 14,849.04 | 14,958.75 |
| 4400.00 · FISH FUND DONATION (This is a revenue for donations from members to stock the lake with fish.) | 0.00 | 40.00 | 150.00 |
| Total Income | 1,145.00 | 370,488.66 | 352,281.88 |
| Gross Profit | 1,145.00 | 370,488.66 | 352,281.88 |
| Expense | | | |
| Payroll Expenses | | | |
| 5010.00 · WAGES- GROSS PAY (5010.00) | 4,950.40 | 31,614.77 | 31,518.25 |
| 5010.01 · OFFICE WAGES- OFFICE (5010.01) | 0.00 | 58,519.44 | 54,615.96 |
| 5010.03 · MAINTENANCE WAGES- GROSS (5010.03) | 0.00 | 28,422.13 | 43,581.21 |
| 5010.04 · GENERAL MANAGER (5010.04) | 4,950.40 | 118,556.34 | 129,715.42 |
| Total 5010.00 · WAGES- GROSS PAY (5010.00) | 0.00 | 381.90 | |
| 5010.09 · TRUCK/FUEL REIMBURSEMENT (5010.06) | 208.58 | 11,449.27 | 12,779.51 |
| 5010.10 · PAYROLL TAXES (5010.10) | 300.00 | 2,832.69 | 1,559.20 |
| 5020.00 · BOARD OF DIRECTOR FEES (5020.00) | 0.00 | 445.00 | 84.96 |
| 5021.00 · INTEREST & PENALTY FEES (5021.00) | 495.00 | 4,588.73 | |
| 5022.00 · LEGAL EXPENSES (5022.00) | 0.00 | 0.00 | 550.00 |
| 5023.00 · ACCOUNTING & AUDIT EXPENSE (ACCOUNTING SERVICES AND AUDIT) | | | |

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

| | Nov 24 | Mar - Nov 24 | Annual Budget |
|--|---------|--------------|---------------|
| 5029.00 · PROPERTY TAXES (5029.00) | 0.00 | 6,839.33 | 7,838.84 |
| 5103.00 · COPIER/DUPLO LEASE (5103.00) | 0.00 | 0.00 | 949.96 |
| 5110.00 · OFFICE SUPPLIES (5110.00) | 0.00 | 10,143.08 | 6,487.42 |
| 5115.00 · COMPUTER AND TECHNOLOGY (SOFTWARE, COMPUTER PARTS, SERVICE) | 32.50 | 5,205.69 | 8,435.07 |
| 5120.00 · POSTAGE (5120.00) | 0.00 | 2,164.93 | 2,141.17 |
| 5125.00 · ADVERTISING EXPENSE (Advertising for LIPOA needs) | 82.95 | 82.95 | 17.99 |
| 5130.00 · PRINTING COSTS (5130.00) | 0.00 | 1,975.00 | 3,135.00 |
| 5140.00 · WATER COOLER (5140.00) | 0.00 | 111.75 | 134.50 |
| 5150.00 · UTILITIES-ELECTRIC, HEAT & H2O (5150.00) | 345.59 | 2,959.04 | 4,214.40 |
| 5151.00 · TRASH REMOVAL (DUMPSTER) | 0.00 | 660.00 | 1,325.00 |
| 5155.00 · TELEPHONE & INTERNET (5155.00) | 0.00 | 2,687.58 | 3,464.19 |
| 5170.00 · CONSULTING FEE(MGMT) (5170.00) | 0.00 | 260.00 | |
| 5200.00 · EMPLOYEE BENEFITS (5200.00) | 131.96 | 1,703.56 | 2,137.15 |
| 5400.00 · INSURANCE-COMM UMBRELLA (5400.00) | 0.00 | 5,341.00 | 548.00 |
| 5410.00 · INSURANCE- GENERAL LIABILITY (5410.00) | 0.00 | 0.00 | 4,959.00 |
| 5420.00 · INSURANCE-WORKERS COMP (5420.00) | 0.00 | 982.00 | 2,458.00 |
| 5430.00 · INSURANCE-COMMERCIAL AUTO (AUTO INS) | 0.00 | 2,199.00 | 2,228.00 |
| 5500.00 · GAS, OIL & LUBE (5500.00) | | | |
| 5510.00 · 5510.00 FUEL REIMBURSEMENT (PERSONAL USE OF VEHICLE FOR WORK OR TRAINING) | 121.27 | 2,261.61 | 1,701.96 |
| 5500.00 · GAS, OIL & LUBE (5500.00) - Other | 0.00 | 4,190.49 | 6,155.49 |
| Total 5500.00 · GAS, OIL & LUBE (5500.00) | 121.27 | 6,452.10 | 7,857.45 |
| 5600.00 · REPAIR & MAINTENANCE-BUILDINGS (5600.00) | 0.00 | 326.62 | |
| 5610.00 · REPAIR & MAINT- EQUIPMENT (5610.00) | 60.00 | 14,004.84 | 1,683.21 |
| 5620.00 · PARK & BEACH REPAIRS & MAINT (REPAIRS AND MAINTENANCE AT PARKS AND BEACHES) | 150.00 | 17,232.83 | 4,137.43 |
| 5620.10 · PARKS TREE TRIMMING | 0.00 | 7,770.00 | 200.00 |
| 5630.00 · PARKS EQUIPMENT EXPENSE (PARK EQUIPMENT PURCHASE OR REPAIR) | 0.00 | 67.95 | 2,972.90 |
| 5660.00 · MARKER BUOYS/SWIM AREA SUPPLY (5660.00) | 0.00 | 420.30 | 158.89 |
| 5700.00 · PORTA-JOHNS (PARKS) (5700.00) | 0.00 | 5,251.20 | 4,651.00 |
| 5750.00 · MISC. PARK SUPPLIES (5750.00) | 0.00 | 967.74 | 90.54 |
| 6030.00 · LICENSES AND PERMITS (6030.00) | 184.00 | 524.00 | 1,052.64 |
| 6040.00 · LAKE / DAM SURVEY & TESTING (6040.00) | 0.00 | 0.00 | 9,505.97 |
| 6050.00 · LAKE MGMT-WEED CONTROL (6050.00) | 0.00 | 80,572.00 | 78,225.00 |
| 6070.00 · CAMPGROUND MAINTENANCE & REPAIR (MAINTENANCE AND REPAIRS TO THE CAMPGROUND) | 0.00 | 4,115.76 | 4,260.78 |
| 6071.00 · CAMPGROUND ELECTRIC (6071.00) | 218.12 | 5,011.61 | 6,939.36 |
| 6072.00 · CAMPGROUND WATER (6072.00) | 0.00 | 324.80 | 683.69 |
| 6690.00 · Reconciliation Discrepancies (Discrepancies between bank statements and company records) | -497.11 | -467.11 | |

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

| | Nov 24 | Mar - Nov 24 | Annual Budget |
|--|-----------|--------------|---------------|
| 7020.00 · STORAGE AREA IMPROVEMENTS (7020.00) | 0.00 | 9,639.83 | 11,573.16 |
| 7035.00 · MEMORIALS-001 (7035.00) | | | |
| 7040.00 · OTHER EXPENSE | | | |
| US DEPT (FLSA) RULING | 0.00 | 2,035.00 | |
| Total 7040.00 · OTHER EXPENSE | 0.00 | 2,035.00 | |
| 7035.00 · MEMORIALS-001 (7035.00) - Other | 0.00 | 640.05 | 1,675.00 |
| Total 7035.00 · MEMORIALS-001 (7035.00) | 0.00 | 2,675.05 | 1,675.00 |
| 7050.00 · DEPOSIT REFUND (RETURN OF DEPOSITS) | 0.00 | 295.00 | 1,045.00 |
| 7055.00 · DAM REPAIRS (7055.00) | 0.00 | 0.00 | 900.04 |
| 7066.00 · FUNDRAISER (SHIRTS & HATS)-001 (7066.00) | 0.00 | 1,871.12 | 24.00 |
| 7067.00 · MICHIGAN LAKES & STREAMS ASSOC (7067.00) | 0.00 | 500.00 | 500.00 |
| 7069.00 · EVENTS (7069.00) | 0.00 | 876.25 | 1,068.91 |
| 7072.00 · PICNIC & ANNUAL MTG (7072.00) | 0.00 | 2,683.71 | 2,351.31 |
| Total Expense | 6,783.26 | 342,684.44 | 336,719.06 |
| Net Ordinary Income | -5,638.26 | 27,804.22 | 15,562.82 |
| Other Income/Expense | | | |
| Other Expense | 400.00 | 650.00 | |
| Donations (Expense for activities not related to usual business) | 400.00 | 650.00 | |
| Total Other Expense | -400.00 | -650.00 | |
| Net Other Income | -6,038.26 | 27,154.22 | 15,562.82 |
| Net Income | | | |