

**UNITED LOST LAKE PROPERTY OWNERS ASSOCIATION**  
**Regular Monthly Board Meeting Minutes**  
**Saturday, April 8, 2017**

The regular monthly meeting of the Board of the United Lost Lake Property Owners Association was called to order by President Huber at 9:00 a.m. on Saturday, April 8, 2017 at 404 Lake Court. President Huber welcomed everyone in attendance. President Huber made the announcement that Ron Berger had resigned from the Board.

**Attendance:** Mary Anne Bortman, Sue Hill, Mike Huber, Wes Jaros, Charlene Lampert, Charlie Moore, Dave Stewart and Barb Wiese.

**Absent:** None.

**Guests:** see **ATTACHMENT A** (on file at the office).

**MOTION TO APPROVE APRIL 8, 2017 AGENDA:** see **ATTACHMENT B** (on file at the office). Barb made the motion to accept the April 8, 2017 agenda, seconded by Mary Anne. A voice vote was taken, and all present were in favor, none opposed. **(8 yeas, 0 nays)**.

**MOTION TO APPROVE MARCH 18, 2017 REGULAR MEETING MINUTES:** Charlene made the motion to accept the March 18, 2017 regular meeting minutes, seconded by Dave. A voice vote was taken, and those in favor were Dave, Mary Anne, President Huber, Sue, Charlie, Charlene and Wes. Barb abstained. **(7 yeas, 1 abstention, 0 nays)**.

**MOTION TO APPROVE DECEMBER 2016 TREASURER'S REPORT:** see **ATTACHMENT C** (on file at the office). Barb explained December's financials and answered questions. Barb made the motion to approve the year-end December 2016 Treasurer's Report, seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed. **(8 yeas, 0 nays)**.

**MOTION TO APPROVE MARCH 2017 TREASURER'S REPORT:** see **ATTACHMENT D** (on file at the office). Barb explained March's financials and answered questions. Barb made the motion to approve the March 2017 Treasurer's Report, seconded by Charlene. A roll call vote was taken, and all present were in favor, none opposed. **(8 yeas, 0 nays)**.

**UNFINISHED BUSINESS:**

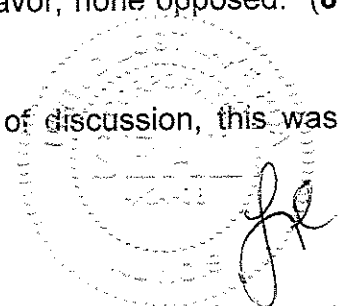
**FENCE VARIANCE REQUEST (HANNIBAL 48-49-50):** Barb stated that based on the Covenants not permitting a fence over 5', the ACC/ECC Committee is recommending the fence variance not be approved. After much discussion, President Huber suggested to the property owner that they look into the best recourse, and then come back to the Board, and she agreed to do that.

**MOTION:** Barb made a motion to deny the fence variance request for Hannibal 48-49-50 (*Marini*), seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed. **(8 yeas, 0 nays)**.

**EAST & WEST GATEHOUSES AND KIOSKS STAINING:** After a lot of discussion, this was tabled.

**NEW BUSINESS:**

**FENCE VARIANCE REQUEST (ST PAUL 23 & 24):** Barb stated the ACC/ECC Committee met and is recommending that the fence variance be approved, as it meets all the requirements.



**MOTION:** Barb made a motion to approve the fence variance request for St. Paul 23 & 24 (*Wooden*), seconded by Sue. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**SHED PERMIT/VACANT LOT (HANNIBAL 16):** Barb stated that the ACC/ECC Committee met and is recommending that the 13.5' x 16' shed for vacant lot Hannibal 16 be approved, as it meets all the requirements.

**MOTION:** Barb made a motion to approve the 13.5' x 16' shed permit on vacant lot Hannibal 16 (*Shaw*), seconded by Charlie. A roll call vote was taken, and those in favor were Dave, Barb, President Huber, Sue, Charlie, Charlene and Wes. Mary Anne abstained. (**7 yeas, 1 abstention, 0 nays**).

**USE OF VACANT LOTS FOR WEDDING CEREMONY (01-0017 & 01-0018):** Sue stated that a property owner has asked permission for their granddaughter to have her wedding and reception on lots 01-0117 & 01-0018 on Saturday, October 7, 2017. The two vacant lots are owned by another property owner, who has provided to the Office her written permission. A meeting with the couple and the grandparent took place, and a summary of the details is as follows: enclosed tent with lighting & electricity using a generator, guest transportation via a shuttle bus to and from Lost Lake, wedding start time will be 3:30 p.m., music will be over by 11 p.m., guests will be transported back to their respective hotel starting at 9 p.m., Security personnel will be present during the event, the tent will be put up Thursday and taken down Sunday/Monday, approximately 150 people, cars will be parked on one side of the street, and overflow car parking will be at Eastside Park or the grandparent's driveway. The surrounding property owners will be advised of the wedding and possible loud noises on that date.

**MOTION:** Sue made a motion to give permission for vacant lots 01-0017 & 01-0018 to be used for a wedding ceremony to be held October 7, 2017, seconded by President Huber. A voice vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**THREE (3) CERTIFICATES OF DEPOSIT RENEWAL:** see **ATTACHMENT E** (on file at the office). Barb recommends that the Board approve renewing the 3 CDs.

**MOTION:** Barb made a motion to renew the three (3) certificates of deposit currently held at Community State Bank, seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**NEWSLETTER RATE/LN-NL RCD:** see **ATTACHMENT F** (on file at the office).

**MOTION:** President Huber made a motion that as long as there is space in the newsletter without any additional cost to the POA, the POA will provide the RCD newsletter space up to one full page at no charge to the RCD; if space is not available in the newsletter and an additional page is required (*insert*), the additional cost will be charged to the RCD, seconded by Barb. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**DOCK OWNERSHIP/PARK DRIVE PARK (AKA PARKSIDE PARK):** Office Manager Leslie Edgar stated that she received a call from Jim Brown/RCD that they are considering doing repairs to the 3 docks at Park Drive Park (*AKA Parkside Park*), but someone had mentioned to Jim that

they thought the POA owned 1 of the 3 docks. Leslie telephoned John Mulholland, who was previously on the Lost Nation POA Board, and John informed her that LNPOA never owned any of the docks at Park Drive Park. Leslie then telephoned Jerry Sellers, who was previously on the RCD Board, and Jerry informed her that LNPOA never owned any of the docks at Park Drive Park. Jerry was in attendance at the meeting, and agreed with what was reported.

**MOTION:** Sue made a motion to give the RCD permission to perform necessary dock repair work at Park Drive Park (*AKA Parkside Park*), seconded by Charlene. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

### COMMITTEE REPORTS

**SECURITY:** see ATTACHMENT G (on file at the office).

**COVENANTS, BY-LAWS/RULES & REGULATIONS:** see ATTACHMENT H (on file at the office).

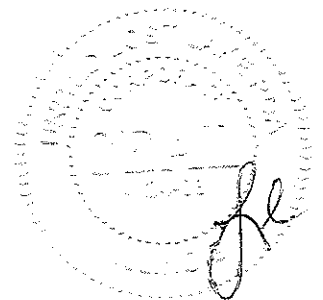
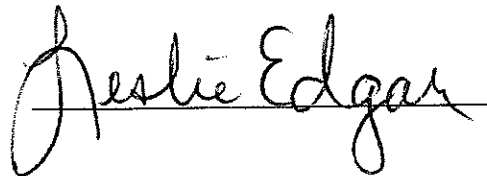
**ACC/ECC:** No report submitted.

**ROADS:** No report given.

**PROPERTIES, PARKS & MAINTENANCE:** No report given.

Barb made the motion to adjourn, seconded by Charlene. A voice vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**). Meeting adjourned at 10:40: a.m.

Submitted by Leslie Edgar, Office Manager



**SUMMARY OF MOTIONS MADE BY THE  
UNITED LOST LAKE POA BOARD OF DIRECTORS  
APRIL 8, 2017**

**MOTION:** Barb made a motion to deny the fence variance request for Hannibal 48-49-50 (*Marini*), seconded by Charlie. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**MOTION:** Barb made a motion to approve the fence variance request for St. Paul 23 & 24 (*Wooden*), seconded by Sue. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

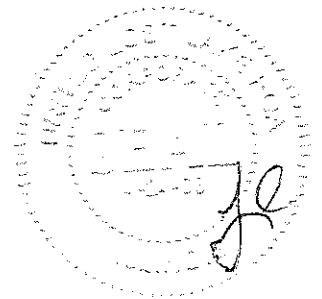
**MOTION:** Barb made a motion to approve the 13.5' x 16' shed permit on vacant lot Hannibal 16 (*Shaw*), seconded by Charlie. A roll call vote was taken, and those in favor were Dave, Barb, President Huber, Sue, Charlie, Charlene and Wes. Mary Anne abstained. (**7 yeas, 1 abstention, 0 nays**).

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**MOTION:** President Huber made a motion that as long as there is space in the newsletter without any additional cost to the POA, the POA will provide the RCD newsletter space up to one full page at no charge to the RCD; if space is not available in the newsletter and an additional page is required (*insert*), the additional cost will be charged to the RCD, seconded by Barb. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

**MOTION:** Sue made a motion to give the RCD permission to perform necessary dock repair work at Park Drive Park (*AKA Parkside Park*), seconded by Charlene. A roll call vote was taken, and all present were in favor, none opposed. (**8 yeas, 0 nays**).

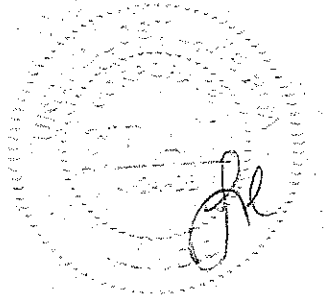


ULLPOA - REGULAR MONTHLY MEETING  
APRIL 8, 2017

NOTE: NO MEETING IS TO BE RECORDED IN ANY FASHION WITHOUT ACKNOWLEDGEMENT BY THE BOARD

- 1. Dan + Laurie Perry 24. \_\_\_\_\_
- 2. Jim Haines 25. \_\_\_\_\_
- 3. LINDA MARINI 26. \_\_\_\_\_
- 4. Carol + Jim Brown 27. \_\_\_\_\_
- 5. CARLA ANDERSON 28. \_\_\_\_\_
- 6. Tommy Sellers 29. \_\_\_\_\_
- 7. Jaclyn Woodley 30. \_\_\_\_\_
- 8. Rebecca O'Brien 31. \_\_\_\_\_
- 9. \_\_\_\_\_ 32. \_\_\_\_\_
- 10. \_\_\_\_\_ 33. \_\_\_\_\_
- 11. \_\_\_\_\_ 34. \_\_\_\_\_
- 12. \_\_\_\_\_ 35. \_\_\_\_\_
- 13. \_\_\_\_\_ 36. \_\_\_\_\_
- 14. \_\_\_\_\_ 37. \_\_\_\_\_
- 15. \_\_\_\_\_ 38. \_\_\_\_\_
- 16. \_\_\_\_\_ 39. \_\_\_\_\_
- 17. \_\_\_\_\_ 40. \_\_\_\_\_
- 18. \_\_\_\_\_ 41. \_\_\_\_\_
- 19. \_\_\_\_\_ 42. \_\_\_\_\_
- 20. \_\_\_\_\_ 43. \_\_\_\_\_
- 21. \_\_\_\_\_ 44. \_\_\_\_\_
- 22. \_\_\_\_\_ 45. \_\_\_\_\_
- 23. \_\_\_\_\_ 46. \_\_\_\_\_

Attachment A



ULLPOA AGENDA - REGULAR BOARD MEETING  
SATURDAY, APRIL 8, 2017 9:00 A.M.  
404 LAKE COURT CENTER

**NOTE: NO MEETING IS TO BE RECORDED IN ANY FASHION WITHOUT  
ACKNOWLEDGEMENT BY THE BOARD**

WELCOME TO VISITORS  
ROLL CALL  
MOTION TO APPROVE AGENDA  
MOTION TO APPROVE MARCH 18, 2017 REGULAR MEETING MINUTES  
MOTION TO APPROVE DECEMBER 2016 TREASURER'S REPORT  
MOTION TO APPROVE MARCH 2017 TREASURER'S REPORT

**UNFINISHED BUSINESS:**

FENCE VARIANCE REQUEST (HANNIBAL 48-49-50)  
EAST & WEST GATEHOUSES AND KIOSKS STAINING

**NEW BUSINESS:**

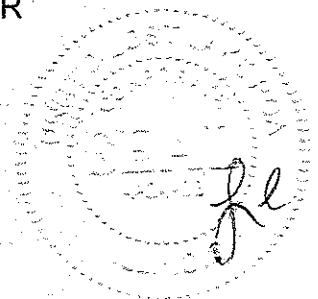
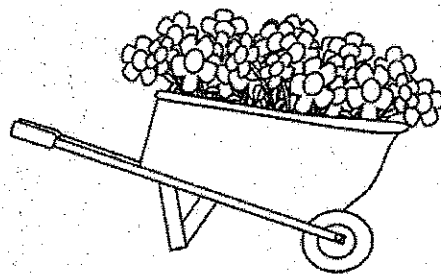
FENCE VARIANCE REQUEST (ST PAUL 23 & 24)  
SHED PERMIT/VACANT LOT (HANNIBAL 16)  
USE OF VACANT LOTS FOR WEDDING CEREMONY (01-0017 & 01-0018)  
THREE (3) CERTIFICATES OF DEPOSIT RENEWAL  
NEWSLETTER RATE/LN-NL RCD  
DOCK OWNERSHIP/PARK DRIVE PARK (AKA PARKSIDE PARK)

**COMMITTEE REPORTS:**

SECURITY  
COVENANTS, BY-LAWS AND RULES & REGULATIONS  
ACC/ECC  
ROADS  
PROPERTIES, PARKS & MAINTENANCE

**ADJOURNMENT**

**NEXT MEETING: SATURDAY, MAY 20, 2017 @ 9 A.M. LAKE COURT CENTER**



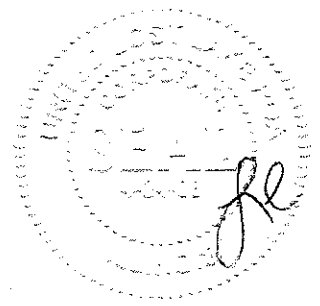
Attachment B

**December 2016 Treasurer's Report**  
**April 8, 2017**

The taxes were finished March 13th and filed on time, there was no balance owed as we are still carrying a small loss from a few years ago. The taxes were filed in the Accrual basis partially because the accountant did not file the paperwork that he should have, and because of some entries from 2009 in the general journal, that for some reason causes the balance sheet to be out of balance on the cash basis but not on the accrual basis. Both have been given to you today. It is off \$5977.00 from entries made in 2009 regarding the sale of 2 lots at that time. Currently we own 2 lots and the value on line item 190 should probably be in the neighborhood of \$6-\$7000.00. After tax season the accountant wants to look at the original entries to make sure the proper entries are made so that we are in balance on both systems again and have the proper amount in lot inventory. The profit and loss shows our Expenses for the month of December. 515 is community affairs and that included \$25.00 gifts to Leslie and the security officers and the rental of this building for November. 535 is for Nola's legal bulletin and the GIS subscription for the current year. Other Expenses item 530 Depreciation of \$7051.00 was the journal entry from our tax filing. Profit and loss year to date tells us how we did compared to the budget. Some over, some under. In the end we left \$12000.00 in the money market account. \$7000.00 is earmarked for East Side front gate project and \$5000.00 for a shortfall in the billing the dues and assessments from 2016 to 2017.

Barb Wiese, Treasurer

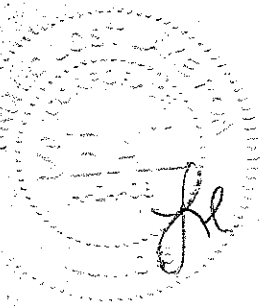
Attachment C



**UNITED LOST LAKE PROPERTY OWNERS ASSN.**  
**Balance Sheet-Dec 2016 (Cash)**  
As of December 31, 2016

	Dec 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · Petty Cash	200.00
101 · CSB - Checking	3,426.50
102 · CSB - Money Market Plus	18,932.05
105 · ULLPOA Reserve Account	108,015.73
180 · Reserve CDs	33,952.14
108 · Savings - Carryover funds	1,721.97
<b>Total Checking/Savings</b>	166,248.39
Accounts Receivable	
130 · Accounts Receivable	11,210.93
<b>Total Accounts Receivable</b>	11,210.93
<b>Total Current Assets</b>	177,459.32
<b>Fixed Assets</b>	
159 · Land Improvement	6,050.37
150 · Buildings	75,095.92
158 · Signage	8,208.47
160 · Parks (Asset)	31,957.34
165 · Office Equipment	3,279.81
170 · Accumulated Depreciation	(55,031.00)
<b>Total Fixed Assets</b>	69,560.91
<b>Other Assets</b>	
175 · Pre-Paid Insurance	3,446.50
190 · Lot Inventory	1,787.69
<b>Total Other Assets</b>	5,234.19
<b>TOTAL ASSETS</b>	<b>252,254.42</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
200 · Accounts Payable	(25.00)
<b>Total Accounts Payable</b>	(25.00)
<b>Other Current Liabilities</b>	
210 · Payroll Liabilities	449.11
215 · Deferred Income	4,925.00
220 · New Home Bldg Deposit	155.90
<b>Total Other Current Liabilities</b>	5,529.11
<b>Total Current Liabilities</b>	5,504.11
<b>Total Liabilities</b>	
	5,504.11
<b>Equity</b>	
310 · Prior Year Adjustment	6,791.64
350 · Contributed Capital	336,707.08
300 · Retained Earnings	(98,861.93)
Net Income	8,091.17
<b>Total Equity</b>	252,727.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>258,232.07</b>

Attachment C

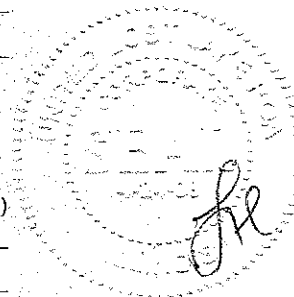




**UNITED LOST LAKE PROPERTY OWNERS ASSN.**  
**Balance Sheet-Dec 2016 (Accrual)**  
As of December 31, 2016

	Dec 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · Petty Cash	200.00
101 · CSB - Checking	3,426.50
102 · CSB - Money Market Plus	18,932.05
105 · ULLPOA Reserve Account	108,015.73
180 · Reserve CDs	33,952.14
108 · Savings - Carryover funds	1,721.97
<b>Total Checking/Savings</b>	166,248.39
Accounts Receivable	
130 · Accounts Receivable	20,654.56
<b>Total Accounts Receivable</b>	20,654.56
<b>Total Current Assets</b>	186,902.95
<b>Fixed Assets</b>	
159 · Land Improvement	6,050.37
150 · Buildings	75,095.92
158 · Signage	8,208.47
160 · Parks (Asset)	31,957.34
165 · Office Equipment	3,279.81
170 · Accumulated Depreciation	(55,031.00)
<b>Total Fixed Assets</b>	69,560.91
<b>Other Assets</b>	
175 · Pre-Paid Insurance	3,446.50
190 · Lot Inventory	7,765.34
<b>Total Other Assets</b>	11,211.84
<b>TOTAL ASSETS</b>	<b>267,675.70</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
210 · Payroll Liabilities	449.11
215 · Deferred Income	4,925.00
220 · New Home Bldg Deposit	155.00
<b>Total Other Current Liabilities</b>	5,529.11
<b>Total Current Liabilities</b>	5,529.11
<b>Total Liabilities</b>	5,529.11
<b>Equity</b>	
310 · Prior Year Adjustment	6,791.64
350 · Contributed Capital	336,707.08
300 · Retained Earnings	(88,501.70)
Net Income	7,149.57
<b>Total Equity</b>	262,146.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>267,675.70</b>

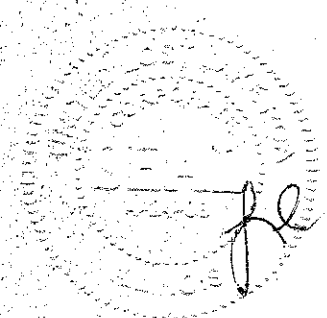
Attachment C



**UNITED LOST LAKE PROPERTY OWNERS ASSN.**  
**Profit & Loss-Dec 2016 (Cash)**  
 December 2016

	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>	
Income	
425 · Interest	40.64
<b>Total Income</b>	<u>40.64</u>
<b>Gross Profit</b>	40.64
Expense	
505 · Acquired Properties	88.00
515 · Community Affairs	200.00
525 · Credit Card/Bank Svc Charges	40.87
535 · Dues & Subscriptions	850.13
540 · Gatehouses	245.80
570 · Newsletter	601.88
580 · Office Supplies	36.36
595 · Parks	189.42
600 · Payroll	3,874.86
610 · Postage	565.78
645 · Roadside Maintenance	1,580.00
650 · Security	1,820.75
705 · Snow & Ice Control	5,519.20
720 · Utilities	499.08
<b>Total Expense</b>	<u>16,112.13</u>
<b>Net Ordinary Income</b>	(16,071.49)
<b>Other Income/Expense</b>	
Other Expense	
530 · Depreciation	7,105.00
930 · ACC/ECC-Expense	(115.00)
900 · Foreclosure Expenses	75.00
<b>Total Other Expense</b>	<u>7,065.00</u>
<b>Net Other Income</b>	<u>(7,065.00)</u>
<b>Net Income</b>	<u><u>(23,136.49)</u></u>

*Attachment C*



**UNITED LOST LAKE PROPERTY OWNERS ASSN.**  
**Profit & Loss - YTD (Cash)**  
**As of December 31, 2016**

	Jan - Dec 16	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Dues & Assessments	248,565.50	250,750.00	(2,184.50)
410 · Advertising	950.00	2,000.00	(1,050.00)
425 · Interest	1,236.00	1,300.00	(64.00)
430 · Late Fee Revenue	3,275.00		
435 · Finance Charges Revenue	980.55		
480 · Security Reimbursement	0.00	0.00	0.00
<b>Total Income</b>	<u>255,007.05</u>	<u>254,050.00</u>	<u>957.05</u>
<b>Gross Profit</b>	255,007.05	254,050.00	957.05
<b>Expense</b>			
500 · Annual Meeting	544.45	500.00	44.45
505 · Acquired Properties	696.84	1,000.00	(303.16)
515 · Community Affairs	2,444.35	3,000.00	(555.65)
525 · Credit Card/Bank Svc Charges	1,491.20	1,200.00	291.20
535 · Dues & Subscriptions	850.13	900.00	(49.87)
540 · Gatehouses	8,781.03	3,000.00	5,781.03
550 · Insurance	6,840.00	7,000.00	(160.00)
570 · Newsletter	2,492.22	4,500.00	(2,007.78)
580 · Office Supplies	1,745.86	1,900.00	(154.14)
585 · Offsite Mtg & Mileage	593.37	750.00	(156.63)
595 · Parks	1,928.72	2,500.00	(571.28)
600 · Payroll	45,115.01	34,000.00	11,115.01
610 · Postage	1,373.10	1,400.00	(26.90)
615 · Professional Fees	3,558.44	2,700.00	858.44
620 · Real Estate Taxes	2,720.84	2,700.00	20.84
625 · Repairs & Maintenance	652.80	3,000.00	(2,347.20)
640 · Road Improvements & Repair	54,884.69	84,000.00	(29,115.31)
645 · Roadside Maintenance	25,312.37	17,000.00	8,312.37
650 · Security	24,593.31	27,000.00	(2,406.69)
705 · Snow & Ice Control	34,077.58	48,000.00	(13,922.42)
720 · Utilities	6,670.96	6,800.00	(129.04)
730 · Vehicle Decals	710.25	900.00	(189.75)
735 · Website	200.00	300.00	(100.00)
<b>Total Expense</b>	<u>228,277.52</u>	<u>254,050.00</u>	<u>(25,772.48)</u>
<b>Net Ordinary Income</b>	26,729.53	0.00	26,729.53
<b>Other Income/Expense</b>			
<b>Other Income</b>			
850 · ACC/ECC Activity	250.00		
<b>Total Other Income</b>	250.00		
<b>Other Expense</b>			
530 · Depreciation	7,105.00	0.00	7,105.00
511 · Bad Debt	9,675.72	100.00	9,575.72
930 · ACC/ECC Expense	0.00		
900 · Foreclosure Expenses	2,107.64		
911 · Other Misc Expense	0.00		
<b>Total Other Expense</b>	<u>18,888.36</u>	<u>100.00</u>	<u>18,788.36</u>
<b>Net Other Income</b>	<u>(18,638.36)</u>	<u>(100.00)</u>	<u>(18,538.36)</u>
<b>Net Income</b>	<u>8,091.17</u>	<u>(100.00)</u>	<u>8,191.17</u>

Attachment

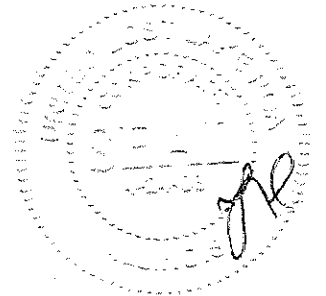


**MARCH 2017 TREASURER'S REPORT**  
**April 8, 2017**

March's balance sheet is still out of balance, hopefully for the last time. Line item 130 is money owed from previous years going back several years and some for just last year. We will have a write off later this year as Ogle County will be selling off lots in May that have not been redeemed. Line 215 shows the balance of dues and assessments from this current year. Profit and loss shows the month's expenses and the last snow payment for the year; however, it will be on our reconciliation next month because he hasn't cashed the check this month. The dues received March \$6002.87. Otherwise we had normal expenses. We made \$10.00 selling decals. With the \$6000 that we collected in March the total dues collected this year net over 96% of what we billed out.

Barb Wiese, Treasurer

Attachment D



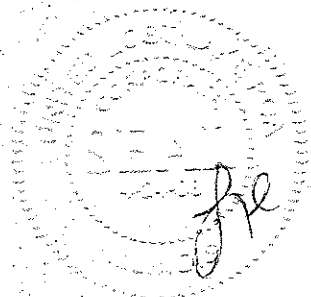
**UNITED LOST LAKE PROPERTY OWNERS ASSN.**

**Balance Sheet**

As of March 31, 2017

	Mar 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 - Petty Cash	200.00
101 - CSB - Checking	4,894.50
102 - CSB - Money Market Plus	204,189.81
105 - ULLPOA Reserve Account	108,107.65
180 - Reserve CDs	34,051.91
108 - Savings - Carryover funds	4,026.44
<b>Total Checking/Savings</b>	<b>355,470.31</b>
Accounts Receivable	
130 - Accounts Receivable	21,317.02
<b>Total Accounts Receivable</b>	<b>21,317.02</b>
Other Current Assets	
145 - Undeposited Funds	445.19
<b>Total Other Current Assets</b>	<b>445.19</b>
<b>Total Current Assets</b>	<b>377,232.52</b>
Fixed Assets	
159 - Land Improvement	6,050.37
150 - Buildings	75,095.92
158 - Signage	8,208.47
160 - Parks (Asset)	31,957.34
165 - Office Equipment	3,339.80
170 - Accumulated Depreciation	(55,031.00)
<b>Total Fixed Assets</b>	<b>69,620.90</b>
Other Assets	
175 - Pre-Paid Insurance	0.00
190 - Lot Inventory	1,787.69
<b>Total Other Assets</b>	<b>1,787.69</b>
<b>TOTAL ASSETS</b>	<b>448,641.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
200 - Accounts Payable	(50.00)
<b>Total Accounts Payable</b>	<b>(50.00)</b>
Other Current Liabilities	
210 - Payroll Liabilities	52.40
215 - Deferred Income	14,335.52
220 - New Home Bldg Deposit	155.00
<b>Total Other Current Liabilities</b>	<b>14,542.92</b>
<b>Total Current Liabilities</b>	<b>14,492.92</b>
<b>Total Liabilities</b>	<b>14,492.92</b>
Equity	
310 - Prior Year Adjustment	6,791.64
350 - Contributed Capital	336,707.08
300 - Retained Earnings	(90,770.76)
Net Income	187,397.88
<b>Total Equity</b>	<b>440,125.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>454,618.76</b>

Attachment D



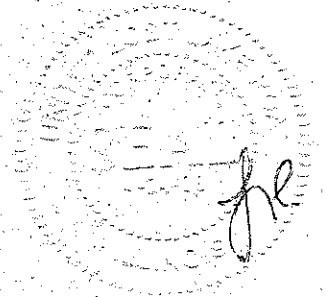
**UNITED LOST LAKE PROPERTY OWNERS ASSN.**

**Profit & Loss**

**March 2017**

	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
400 · Dues & Assessments	6,002.87
410 · Advertising	145.00
425 · Interest	95.46
430 · Late Fee Revenue	525.00
435 · Finance Charges Revenue	60.24
<b>Total Income</b>	<u>6,828.57</u>
<b>Gross Profit</b>	6,828.57
<b>Expense</b>	
515 · Community Affairs	50.00
525 · Credit Card/Bank Svc Charges	66.63
540 · Gatehouses	467.48
580 · Office Supplies	88.56
595 · Parks	437.77
600 · Payroll	3,314.71
615 · Professional Fees	730.00
650 · Security	1,909.46
705 · Snow & Ice Control	5,500.00
720 · Utilities	522.44
730 · Vehicle Decals	(10.00)
<b>Total Expense</b>	<u>13,077.05</u>
<b>Net Ordinary Income</b>	(6,248.48)
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
511 · Bad Debt	2.20
<b>Total Other Expense</b>	<u>2.20</u>
<b>Net Other Income</b>	(2.20)
<b>Net Income</b>	<u><u>(6,250.68)</u></u>

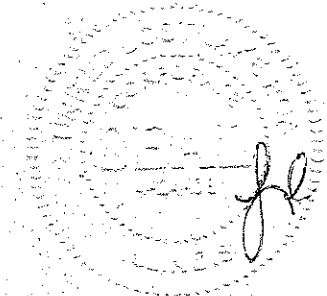
*Attachment D*



**UNITED LOST LAKE PROPERTY OWNERS ASSN.**  
**Year-to-Date Profit & Loss**  
**As of March 31, 2017**

	Jan - Mar 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
400 · Dues & Assessments	230,837.48	250,750.00	(19,912.52)
410 · Advertising	1,620.00	2,000.00	(380.00)
425 · Interest	331.73	1,300.00	(968.27)
430 · Late Fee Revenue	750.00		
435 · Finance Charges Revenue	101.30		
480 · Security Reimbursement	0.00	0.00	0.00
<b>Total Income</b>	<b>233,640.51</b>	<b>254,050.00</b>	<b>(20,409.49)</b>
<b>Gross Profit</b>	<b>233,640.51</b>	<b>254,050.00</b>	<b>(20,409.49)</b>
<b>Expense</b>			
500 · Annual Meeting	0.00	0.00	0.00
505 · Acquired Properties	88.00	1,000.00	(912.00)
515 · Community Affairs	175.00	2,500.00	(2,325.00)
525 · Credit Card/Bank Svc Charges	1,202.12	1,800.00	(597.88)
535 · Dues & Subscriptions	508.00	900.00	(392.00)
540 · Gatehouses	1,039.96	3,000.00	(1,960.04)
550 · Insurance	3,446.50	7,000.00	(3,553.50)
570 · Newsletter	960.00	3,000.00	(2,040.00)
580 · Office Supplies	498.28	1,900.00	(1,401.72)
585 · Offsite Mtg & Mileage	132.46	750.00	(617.54)
595 · Parks	723.05	2,500.00	(1,776.95)
600 · Payroll	11,557.19	42,000.00	(30,442.81)
610 · Postage	334.58	1,400.00	(1,065.42)
615 · Professional Fees	730.00	2,700.00	(1,970.00)
620 · Real Estate Taxes	0.00	3,100.00	(3,100.00)
625 · Repairs & Maintenance	37.50	3,000.00	(2,962.50)
640 · Road Improvements & Repair	0.00	85,000.00	(85,000.00)
645 · Roadside Maintenance	0.00	17,000.00	(17,000.00)
650 · Security	4,677.26	25,000.00	(20,322.74)
705 · Snow & Ice Control	18,239.63	42,700.00	(24,460.37)
720 · Utilities	1,981.67	6,800.00	(4,818.33)
730 · Vehicle Decals	(70.00)	900.00	(970.00)
735 · Website	0.00	100.00	(100.00)
<b>Total Expense</b>	<b>46,261.20</b>	<b>254,050.00</b>	<b>(207,788.80)</b>
<b>Net Ordinary Income</b>	<b>187,379.31</b>	<b>0.00</b>	<b>187,379.31</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
850 · ACC/ECC Activity	250.00		
<b>Total Other Income</b>	<b>250.00</b>		
<b>Other Expense</b>			
511 · Bad Debt	2.20		
900 · Foreclosure Expenses	229.23		
<b>Total Other Expense</b>	<b>231.43</b>		
<b>Net Other Income</b>	<b>18.57</b>		
<b>Net Income</b>	<b>187,397.88</b>	<b>0.00</b>	<b>187,397.88</b>

Attachment D



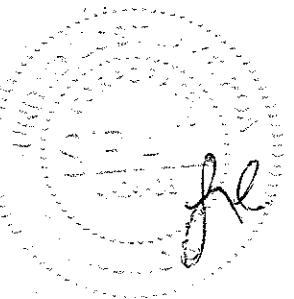
**THREE (3) CERTIFICATES OF DEPOSIT RENEWAL**

April 8, 2017

- Three CDs at Community State Bank w/maturity date of April 25<sup>th</sup>, each CD is \$10,000
- One CD is a 5-year CD and the other 2 CDs are 2-year CDs
- The 5-year CD has a rate of 1.58% that netted us \$226.29 in interest in 2016
- The other 2 CDs are 2-year CDs, have a rate of .745% & each CD netted us \$83.50 interest in 2016

US Bank 19 mon .50 37 mon .75  
Sank V. Bank .30 all  
Amboy 24 .55 5 yr 1.50

Submitted by Barb Wiese



Attachment I



**NEWSLETTER RATE/LN-NL RCD**

**April 8, 2017**

On April 3, 2017, Becky forwarded me questions that one of her Board members asked regarding fees and space requirements for the RCD to publish articles in the POA newsletter. I informed Becky that I would add this to our April agenda, and that she should ensure one of her Board members is present today to discuss this and/or answer questions.

Prior to the RCD withdrawing their Watershed publication in the POA newsletter in 2013, the RCD paid a portion of newsletter expenses which, at that time, averaged approx. \$125.00 to \$140.00 per newsletter (layout, postage & printing). The fees the POA now pays for layout, postage & printing differ from the fees we paid in 2013. There may be other options, but for starters, below are a couple of options based on the current rates:

**Option #1: Pay advertising rate:**

HALF PAGE: \$105.00 per issue

FULL PAGE: \$210.00 per issue

**Option #2: Pay % of layout, printing & postage fees (\$90.00 + \$363.00 + \$235.00=\$688.00):**

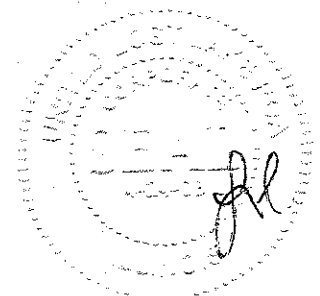
FULL PAGE: \$ 86.00 per issue ( $\$688.00 \div 8 = \$86.00$ )

HALF PAGE: \$ 43.00 per issue ( $\$688.00 \div 16 = \$43.00$ )

**Option #3:** The RCD's article would be considered an "insert", meaning it wouldn't be a designated page #; instead, in addition to the current 8 pages, it would be a one-page stand-alone insert that would have to be manually collated between pages 4 & 5 of the newsletter. The cost to the RCD would be the extra charge to layout, print & manually insert the stand-alone page into the newsletter plus a portion of postage. I requested Sauk Valley Media to give me a price for this one-page insert; however, the 2 people responsible for this task have both been out sick, and as of yesterday afternoon, I hadn't received any response.

Leslie Edgar, Office Manager

Attachment F

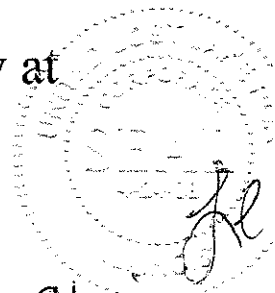


## April 2017 Security Report

It has been a very busy month for security!

- A guest who has a guest pass does not need the member with them (We have some members that are telling people with a guest pass that the property owner still needs to be with them. NOT TRUE!)
- Several reports of dogs at large. All dogs need to be on a leash throughout the community
- House break in, but nothing stolen
- 1 Motor vehicle accident; property damage resulted and is being cared for
- Extensive damage/vandalism at Eastside Park and all evidence and information has been turned over to the Ogle County sheriff's Dept.
- 2<sup>nd</sup> damage at Eastside Park and our officers are handling this as it involves a juvenile
- Stop sign at Birch and Park Drive is down and we believe it is due to rotting wood, not vandalism
- Met with RCD concerning property damage and we are working jointly on this
- Met with RCD to discuss new options for security at RCD properties
- Illegal entrance into the community

Attachment 6



Sue K. Hill, Chair

**COVENANTS, BY-LAWS, AND RULES & REGULATIONS**  
**Charlene Lampert, Chairman**  
Report for POA Board Meeting 04/08/17

Two property owners were notified that their propane tank needed be concealed as specified in the Covenants.

I have not heard back from the owner of the property on Mulberry Lane and will follow up if the tank is not concealed within 30 days.

The owner of the St Francis property is out of town, but responded that it will be taken care of when they get back.

Attachment H

