

Budget Meeting Minutes - 2/22/2025 @ 10am -

BOD Attendance: Carmen Clark (Director), Mark DeWitt (Director), Curtis Johnston (Director), Josh Lipnicky (President), Dean Norton (Vice President)

Pledge of Allegiance

Acceptance of Agenda: Mark motions, Curtis seconds, All in favor. Motion carries.

Finances:

- FY23 Review
 - FY24 Review
 - FY25 YTD Review - Balance Sheet (Jan 1, 2025 – current)
- Discussions on clarifications were had on 2023 & 2024 finances.
- > Provided on attached sheets

Current Balances of Accounts:

-MMA = \$74,818.28 -Checking = \$11,062.55 -F&M Loan = \$40,941.66 @ 8.125% *
*Refinancing not at option at this time per F&M Bank

Obligatory Expenditures

- Finance (F&M Loan, Deeds, Bank Fees, etc.):
 - Insurance (Auto & Liability):
 - Labor (Office & Laborer):
 - Services (Finance Audit, Legal Fees, Management, etc.):
 - Maintenance (Equipment/Tools, Facility Maintenance, Fuel, Gravel, Lake, etc.):
 - Office (Supplies, Postage, Software, etc.)
 - Taxes (Accounting, Tax Prep, Payroll, Unemployment/Withholding, Property, etc.)
 - Utilities (Internet, Electric, Phone, Septic, Trash, Water, etc.)
- > Provided on attached spreadsheets

Budget Excess Prioritization (for discussion)

- Curtis reports that Surrey Ct will cost \$1500 - \$2000 to make passable. States he would like to get rock delivered shortly to apply to all road ways.
- Josh supplied 3 quotes from Waste Management for trash service for the POA. The quotes are only good for 48 hours. The dumpsters will have to be at one location, it will increase trash volume from current 22sqft to 32sqft, and it would lower the current bill from \$970/mo to \$372/mo. Josh motioned to end service with East Central Kansas Refuse and have Waste Management take over. Dean Second. All in favor. Motion carries.
- Josh supplied 3 quotes from CAM, Young and CMCA for property management. BOD would like to further talks with CAM for services. Carmen requested to inquire about the terms and agreements from CAM Property Management. Mark suggested on BOD talking with CAM via Zoom to interview or ask additional questions. Josh to follow up with CAM.
- Discussions were had that current BOD will refuse BOD Checks. This matter will be formally voted on in next meeting.
- Carmen will look into the insurance the POA has and the internet provider. Josh stated the drivers for our auto insurance will need to be updated.

FY25 Budget forecast FY25

- Billed out: \$175,000
- Forecast: \$95,119.61
- Dean motioned to use \$95,119.61 as the working budget for 2025. Curtis seconds. All in favor. Motion carries

Landmark Bank CD:

-Josh reporting – The lake has a CD from Landmark Bank in town, account #*****84, that was purchased around 2015 and it currently has a balance of \$1300. The bank will not talk to anyone on the matter. Per the bank we must rescind the prior board and fill out paperwork for the bank and supply an ID. Josh motioned to rescind the prior boards names and instill our names as the BOD in order to talk with the bank about the CD. Mark second. All in favor. Motion Carries.

Meeting Adjournment: Dean motioned, Carmen second, All in favor. Motion Carries

End Time: 12:45pm

Meeting Rules: - This a working budgetary meeting of the Board of Directors. - POA Members are welcome to attend but there will be NO Community Open Forum. - Any violation of these meeting rules or decorum will be deemed out of order and the individual will be directed to leave. - Board of Director Members out of order will initiate a 5 min. recess. If decorum is not reestablished after the recess, the meeting will be adjourned.

Lake Chaparral Property Owners Assn
Profit & Loss
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
2017 Assessments	
2017 Late Fee	76.50
2017 Assessments - Other	313.46
Total 2017 Assessments	389.96
2018 Assessments	577.00
2019 Assessments	2,345.13
2020 Assessments	
2020 late fee	303.50
2020 Assessments - Other	3,892.05
Total 2020 Assessments	4,195.55
2021 Assessments	5,058.56
2022 Assessments	
2022 late fee	655.50
2022 Assessments - Other	9,892.85
Total 2022 Assessments	10,548.35
2023 Assessments	
2023 Late fee	1,379.00
2023 Assessments - Other	65,777.56
Total 2023 Assessments	67,156.56
2024 Assessments	15,454.58
Convenience Fee for Credit Card	139.32
dock floats	57.00
Donation	
Donation - Entertainment	15.00
Donation - Maintenance	286.00
Total Donation	301.00
Grader insurance payout	5,265.31
INCOME	383.04
Maint. - Hired By Prop. Owner	
Equipment	67.50
Property Owner - Gravel	70.00
Maint. - Hired By Prop. Owner - Other	348.75
Total Maint. - Hired By Prop. Owner	486.25
Off road permit	5.00
Other miscellaneous receipts	
Advertising	2.50
Attorney Fees	74.00
Clubhouse & Pavillion Rental	125.00
Miscellaneous Income	3,164.31
Penalty	25.00
Permits - Off Road Vehicles	10.00
Other miscellaneous receipts - Other	25.00
Total Other miscellaneous receipts	3,425.81

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02/18/25
Cash Basis

Lake Chaparral Property Owners Assn
Profit & Loss
January through December 2023

	Jan - Dec 23
PayPal-Income	513.47
POA Lots Sold	2,600.00
Special Assessment	6,885.25
Starlink Donations	550.00
Total Income	126,337.14
Cost of Goods Sold	
5000 · Cost of Goods Sold	0.00
Total COGS	0.00
Gross Profit	126,337.14
Expense	
Accounting and tax preparation	745.00
Activities	93.15
Bad Debt	
Back Assessments	304.00
Bad Debt - Other	1,919.00
Total Bad Debt	2,223.00
Bank Service Charges	75.10
Board of Directors	50.00
Board of Directors' Fee	2,700.00
Contract Labor - 1099	24,289.80
court filing fee	337.50
Easter Dinner	93.51
Entertainment	
Entertainment	478.98
Meals for P/O	162.60
Entertainment - Other	489.52
Total Entertainment	1,131.10
Equipment loan F&M	11,630.19
Gross Wages	
Employee	490.86
Weekly Salaries	
Automobile Expense	774.23
Total Weekly Salaries	774.23
Gross Wages - Other	10,463.76
Total Gross Wages	11,728.85
Holiday	38.66
Insurance	
Liability insurance	725.00
Property insurance	6,791.15
Total Insurance	7,516.15
Intuit Quickbooks	652.37
Land/Lot Purchase/Repossession	821.00
Maintenance	
2016 Kubota	53.96
Bad Boy	261.86

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Cash Basis

Lake Chaparral Property Owners Assn
Profit & Loss
January through December 2023

	Jan - Dec 23
Bathhouse - Chaparral	
Repairs/Maint. - Chaparral Bath	4.79
Supplies - Chaparral Bathhouse	21.38
Bathhouse - Chaparral - Other	529.95
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Total Bathhouse - Chaparral	556.12
Clubhouse	
Clubhouse Supplies	365.43
Repairs/Maintenance	2,372.47
Clubhouse - Other	58.00
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Total Clubhouse	2,795.90
Equipment	
Backhoe-Parts & Repair	1,134.83
Bronson Tractor	1,789.32
Fuel - Diesel - Dump Truck	76.20
Fuel - Diesel - Off Road	1,761.29
Fuel - Gas	109.44
Grader-Parts & Repair	2,920.92
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Weed Eater & Supplies	74.03
1996 · F350 dump bed	274.61
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Total Equipment	8,140.64
Office/Maint. Supplies	155.26
Road Maintenance	
Gravel - POA	7,255.29
Gravel Hauled - POA	1,697.53
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Total Road Maintenance	8,952.82
Security	90.40
Shop Supplies	1,192.28
Maintenance - Other	-1,566.43
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Total Maintenance	20,632.81
Merchant deposit fees	496.23
Miscellaneous expenses	
Reconciliation discrepancies	136.95
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Total Miscellaneous expenses	136.95
Office	
Computer / Copier Repairs	97.23
Copying	41.22
Miscellaneous Office	109.18
Notary Fee	320.00
Office Equipment	1,057.64
Office Supplies	214.38
Postage and Delivery	1,402.46
Printing and Reproduction	19.94
Register deeds	3.08
Software	26.90
Telephone	2,023.42
Office - Other	232.93
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Total Office	5,548.38

Lake Chaparral Property Owners Assn
Profit & Loss
January through December 2023

	Jan - Dec 23
Refunds	3.60
Reimbursement	551.04
Starlink	1,011.93
Taxes	
Payroll Taxes	861.71
Property Taxes	991.52
Taxes - Other	93.37
Total Taxes	1,946.60
Utilities	
Electric	5,847.94
Propane	647.16
Trash	12,522.50
Water	117.00
Total Utilities	19,134.60
Total Expense	113,587.52
Net Ordinary Income	12,749.62
Other Income/Expense	
Other Income	
Interest Income	
MMA Account Interest	28.41
Interest Income - Other	-12.27
Total Interest Income	16.14
Total Other Income	16.14
Net Other Income	16.14
Net Income	12,765.76

Profit & Loss

01/14/25

January through December 2024

Cash Basis

	Jan - Dec 24
Ordinary Income/Expense	
Income	
2015 Assessments	104.50
2016 Assessments	
2016 Late Fees	9.50
2016 Assessments - Other	95.00
Total 2016 Assessments	104.50
2017 Assessments	
2017 Late Fee	9.50
2017 Assessments - Other	95.00
Total 2017 Assessments	104.50
2018 Assessments	114.00
2019 Assessments	268.98
2020 Assessments	
2020 late fee	142.50
2020 Assessments - Other	985.00
Total 2020 Assessments	1,127.50
2021 Assessments	413.00
2022 Assessments	
2022 late fee	199.50
2022 Assessments - Other	2,615.05
Total 2022 Assessments	2,814.55
2023 Assessments	
2023 Late fee	950.14
2023 Assessments - Other	10,791.09
Total 2023 Assessments	11,741.23
2024 Assessments	67,982.67
BOD CHK return Donation	300.00
Convience Fee for Credit Card	35.42
Donation	
Donation - Fireworks	-1,750.00
Total Donation	-1,750.00
INCOME	137.50
Maint. - Hired By Prop. Owner	45.00
Other miscellaneous receipts	
Attorney Fees	-1,000.00
Miscellaneous Income	340.50
Other miscellaneous receipts - Other	425.00
Total Other miscellaneous receipts	-234.50
Permits	37.50
POA Lots Sold	3,750.00
Special Assessment	1,566.33
Total Income	88,662.68
Gross Profit	88,662.68

Profit & Loss

January through December 2024

	Jan - Dec 24
Expense	
Accounting and tax preparation	125.00
Bad Debt	1,065.50
Board of Directors	2,500.00
Contract Labor - 1099	18,301.00
Equipment loan F&M	6,117.50
Gross Wages	
Weekly Salaries	0.00
Gross Wages - Other	8,326.00
Total Gross Wages	8,326.00
Holiday Insurance	306.69
Liability insurance	6,550.44
Total Insurance	6,550.44
Internet	588.33
Intuit Quickbooks	938.48
Maintenance	
2016 Kubota	18.47
Bathhouse - Chaparral	
Repairs/Maint. - Chaparral Bath	789.30
Total Bathhouse - Chaparral	789.30
Bathhouse - Delargo	
Supplies - Delargo Bathhouse	40.11
Total Bathhouse - Delargo	40.11
Clubhouse	
Clubhouse Supplies	215.44
Repairs/Maintenance	43.08
Supplies/Cleaning	59.31
Clubhouse - Other	64.79
Total Clubhouse	382.62
Equipment	
Backhoe-Parts & Repair	443.42
Fuel - Diesel - Dump Truck	110.32
Fuel - Diesel - Off Road	32.10
Fuel - Gas	413.03
1996 · F350 dump bed	3,276.26
Equipment - Other	1,313.92
Total Equipment	5,589.05
Maintenance Shed	121.12
Mileage Reimbursemnt	0.00
Road Maintenance	
Gravel - POA	1,874.53
Gravel Hauled - POA	1,391.96
Road Maintenance - Other	1,734.57
Total Road Maintenance	5,001.06

Profit & Loss

January through December 2024

	Jan - Dec 24
Maintenance - Other	566.24
Total Maintenance	12,507.97
Merchant deposit fees	572.11
Miscellaneous expenses	0.00
Office	
Miscellaneous Office	423.45
Office Supplies	322.86
Postage and Delivery	655.42
Register deeds	64.11
Software	6.45
Telephone	240.73
Total Office	1,713.02
Reimbursement	574.89
Starlink	600.00
Taxes	
Payroll Taxes	2,526.76
Property Taxes	346.18
Taxes - Other	706.40
Total Taxes	3,579.34
Utilities	
Electric	3,858.06
Propane	756.90
Trash	10,587.50
Water	250.00
Total Utilities	15,452.46
Total Expense	79,818.73
Net Ordinary Income	8,843.95
Other Income/Expense	
Other Income	
Ownership Transfer fee	600.00
Pop Machine	-284.51
Total Other Income	315.49
Net Other Income	315.49
Net Income	9,159.44

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02/18/25
Cash Basis

Lake Chaparral Property Owners Assn
Profit & Loss
January 1 through February 18, 2025

	Jan 1 - Feb 18, 25
Ordinary Income/Expense	
Income	
2020 Assessments	19.50
2021 Assessments	9.50
2022 Assessments	
2022 late fee	9.50
2022 Assessments - Other	140.00
Total 2022 Assessments	149.50
2023 Assessments	
2023 Late fee	61.50
2023 Assessments - Other	680.50
Total 2023 Assessments	742.00
2024 Assessments	2,487.00
2025 Assessments	64,023.90
Assessment Adjustment	-665.00
Convenience Fee for Credit Card	9.50
Maint. - Hired By Prop. Owner	50.00
Other miscellaneous receipts	
Miscellaneous Income	25.00
Total Other miscellaneous receipts	25.00
Special Assessment	120.00
Total Income	66,970.90
Gross Profit	66,970.90
Expense	
Board of Directors	150.00
Gross Wages	
Kansas Income tax (withholding)	-638.40
Weekly Salaries	0.00
Gross Wages - Other	1,856.25
Total Gross Wages	1,217.85
Insurance	
Liability insurance	915.12
Total Insurance	915.12
Internet	128.55
Maintenance	
Clubhouse	
Repairs/Maintenance	49.15
Total Clubhouse	49.15
Equipment	
Fuel-Diesel-Road	733.47
Equipment - Other	113.54
Total Equipment	847.01
Mileage Reimbursemnt	10.00

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02/18/25
Cash Basis

Lake Chaparral Property Owners Assn
Profit & Loss
January 1 through February 18, 2025

	<u>Jan 1 - Feb 18, 25</u>
Road Maintenance	
Gravel Hauled - POA	<u>412.61</u>
Total Road Maintenance	<u>412.61</u>
Total Maintenance	1,318.77
Merchant deposit fees	178.82
Office	
Office Supplies	29.11
Office - Other	<u>125.00</u>
Total Office	154.11
Soda Machine	188.41
Taxes	
Payroll Taxes	9.90
Taxes - Other	<u>26.00</u>
Total Taxes	35.90
Utilities	
Electric	502.55
Propane	678.23
Trash	<u>1,925.00</u>
Total Utilities	<u>3,105.78</u>
Total Expense	<u>7,393.31</u>
Net Ordinary Income	59,577.59
Other Income/Expense	
Other Income	
Pop Machine	<u>496.25</u>
Total Other Income	<u>496.25</u>
Net Other Income	<u>496.25</u>
Net Income	<u><u>60,073.84</u></u>

Lake Chaparral 2025 Budget

Income	Line Items	Option 1
	2015 Association Dues	
	2016 Association Dues	
	2017 Association Dues	
	2018 Association Dues	
	2019 Association Dues	
	2020 Association Dues	
	2021 Association Dues	
	2022 Association Dues	
	2022 Special Assessment	
	2023 Association Dues	
	2024 Association Dues	778
\$183,750	2025 Association Dues Paid to date	\$97,250.00
	Association Fees - Transfer Fee	
	Association Fees - Violation Fines	
	Bank - Interest Other	
	Bank - Carry over 2024, 2025 C&S, ASS. Dues	
	Bank - Landmark National Bank	
	Donations	
	Facility Rental	
	Hired Labor (property owner)	
	Miscellaneous Income	
	Permits	
	Pop Machine	
	Property POA lots sold	
	Reserve Interest	
	Total	\$97,250.00
Expense		
	Finance - Bad Debt	
	Finance - Bank fees	
	Finance - Donations	
Finance	**Finance - F&M Loan \$14,682	\$12,235.00
	Finance - register deeds	
	Finance - Transfer to Reserve	
	Holiday	
	Insurance - Auto \$568.	
**Insurance	Insurance - Liability/BOD \$779	\$9,810.37
	Insurance - PPT \$10,425	

Lake Chaparral 2025 Budget

Income	Line Items	Option 1
**Labor	Labor - Board Members	
	Labor - Contracted (1099)	
	Labor - Wages office 15 hr Week \$11,700	\$22,750.00
	Labor - Wages Maintenance 20 hrs weeks \$15,600	
Services	Services - Finance Audit	
	Services - Legal - Fees	\$21,100.00
	**Services - Management Company \$15600	
**Maintenance	Maintenance - Equipment maintenance	
	Maintenance - Facility Cleaning	
	Maintenance - Facility Maintenance	
	Maintenance - Facility Supplies	
	Maintenance - Fuel	\$11,666.67
	Maintenance - Gravel	
	Maintenance - Lake	
Maintenance - Teardrop road/Surry court		
Maintenance - Misc		
Office - Misc		
Office	Office - Pop Machine	
	Office - Postage	\$2,319.53
	Office - Software fees	
	Office - Supplies	
Taxes	Taxes - Accounting and tax preparations	
	Taxes - Other	\$6,279.71
	Taxes - Property	
	*Taxes - Unemployment/SSI/ Withholding	
**Utilities \$10,300	Utilities - Electric	
	Utilities - Internet	
	Utilities - Phone* part of Internet	
	Utilities - Septic	8958.33
	Utilities - Starlink	
	Utilities - Trash	
	Utilities - Water	
	Utilities - Propane	
	\$95,119.61	
	** 2 Months removed from billing	\$2,130.39

Lake Chaparral 2025 Budget

Income	Line Items	Option 1
Accounts		
	Bank - Bonds Landmark Bank	\$1,300.00
	Bank - Reserve	
	Bank MMA - Checking	\$11,062.55
	Bank MMA - Saving	\$74,818.28
	POA Loan 8.125% \$40.942	
	Total	\$87,180.83