

Forbes LOA Annual Meeting Minutes
Saturday, October 23, 2010

Land Owners Forum:

Meeting called to order @10:00 a.m.

Quorum Established: Beth Gant, Jack Spicer, George Frazier, Les Newell and Don Lake

Introduction of Board members, introduction of staff members, introduction of ECC committee

Members were told by the Board that Joan Rauch, previous Board member and volunteer had been in the hospital and unable to attend the meeting and that their thoughts and prayers are with her.

Treasurer's Report: (See attach report)

President's Report: Planning for upcoming events; turning the shop in to a much needed LOA community center; summer picnic including games and prizes; fishing tournament to be held at one of Forbes three private lakes. There will be a CPR/First Aid class held at the Forbes office on November 3rd and 4th.

Informational report on first responders and the Deer Creek Fire Department was given by land owner Jim Pratt.

ECC Committee Report – given by John Hafele: There is currently one home under construction. The ECC Committee (John Hafele, Al Julius, Glenn Moberly and Bill Drefs) are here to help anyone who has questions regarding any type of land improvements.

Lake Committee Report – given by Jack Spicer: Our lakes have been treated for algae per the MDC's (Missouri Department of Conservation) recommendation, so our lakes are algae free. It was also recommended by the MDC to set the size and creel limits. Artificial habitat was added to enhance spawning areas. This was suggested because we have a lot of small fish and not enough big fish. Grass carp were added because some of the lakes had excessive weed growth. We still have some of that. We ask that everyone that fishes in our lakes fill out a fishing report. We realize it's a pain, but we don't know what people are catching, the size and how many. This helps us plan for the future. There is definitely an abundance of small mouth bass. They eat a lot and the numbers need to be reduced. There are definitely a lot of large catfish also. There is also spoonbill that was put in our lakes. The company who put the spoonbill in our lakes helps to subsidize our cost by giving us credit for minnows. They harvest them for the eggs.

Office Report – given by Cindy Dolan: Statistics on lot sales (**see report attached**). For the benefit of our land owners, we have placed a full-page ad in the 2011 Warsaw Chamber of Commerce brochure to promote our development and help sell lots. This brochure is distributed to thousands of people who interested in our community. This year we also advertised our development in a multiple-listing real estate book. We hope these ads increase lots sales and add value to properties.

1. Park Superintendent Report: (Complete report attached.)

2. Security Report – given by Ray Knox: Deer season is going on in the area (not in Forbes). Also, the Mid Missouri Marksmen club is always looking for new members. They had their annual meeting a few weeks ago and had a really good turnout. Ray also reported that he teaches CCW classes (carry conceal weapon) and to contact him if you would like to sign up.

Land Owner Forum: *Inaudible.*

Introduction of new Board member candidates: Doug Schmidt, Glenn Moberly and Virginia Betts. Next year there will be one position open. Please consider running.

Introduction of the two newly elected Board members: Virginia Betts, Treasurer and Glenn Moberly, Secretary and Assistant Treasurer.

Motion made to adjourn the annual meeting made by George Frazier, seconded by Les Newell, approved by all.

Meeting adjourned at 12:05 p.m.

A/R Aging Summary

As of September 30, 2010

AR AS OF 9/30/10		Current	OCT 09	OCT 08	OCT 07	OLDER	TOTAL		
		ADVANCE	10/1/2009	10/1/2008	10/1/2007	06 & OLDER	TOTAL	AS OF 9/30/09	AS OF 9/30/08
1	949	Paid in Advance	(222,690)				(222,690)	(210,373)	(187,653)
2	56	October 1, 2009 only	16,962				16,962		
3	30	October 1, 2009 and October 1, 2008	8,319	6,334			14,654		
4	18	October 1, 2009, 2008 and 2007	4,427	3,385	3,106		10,917		
5	15	October 1, 2006 and older	5,335	3,792	3,855	3,999	16,982		
6	119	TOTALS	(222,690)	35,044	13,512	6,961	3,999	(163,175)	(115,904)
7			59%	23%	12%	7%	59,515	87,345	71,748
8									
9		OWNER							
10		COUNT							
10		PAST DUE October 2009 only	56	\$ 16,962	29%				
11		PAST DUE 2 or more years (rows 3,4,5)	63						
12		Payment Arrangements Made	12	19%	\$ 13,049	22%			
13		In Foreclosure: awaiting court date	3	5%	\$ 2,088	4%			
14		New Foreclosures (October 2010)	23	36%	\$ 17,720	30%			
15		Other (no response, etc)	25	40%	\$ 9,695	16%			
16		Bad Address	25						
17				\$ 59,515	100%				
18									
19		General % of Payments Per Billing Year	Unpaid Dues	% Unpaid					
20		10/1/09: \$109.75 x 3458 lots: \$379,515	35,044	9%	4.5% of dues from 2009 owners who owe for this year only (\$16,962/\$379,515)				
21		10/1/08: \$ 99.75 x 3458 lots: \$345,108	13,512	4%					
22		10/1/07: \$ 99.75 x 3458 lots: \$345,108	6,961	2%					

Forbes Lake of the Ozarks Profit Loss

Profit and Loss Comparison	Preliminary	Actual Expenses
	Oct '09 - Sep 10	Audited Oct '08 - Sep 09
Income	395,389	366,970
Expense		
Meeting Expenses	448	2,449
Bad Debts Expense	595	25,629
Collection Expense	4,155	1,274
Contributions	-	905
Depreciation Expense	Incomplete	9,003
Dues and Subscriptions	212	184
Equipment Maintenance	1,130	1,050
Equipment Purchase	461	1,054
Fuel	2,915	2,158
Insurance	14,614	16,755
Miscellaneous Expense	1,719	1,180
Mowing	23,345	26,956
Office	8,025	6,267
Postage	3,962	3,757
Printing (Outsourced)	782	1,058
Professional Fees	8,711	2,530
R & M - Roads	161,261	149,103
R & M - Common Areas	17,673	30,185
Security	49,373	45,794
Shop Supplies	429	1,181
Taxes	217	217
Licenses, Fees & Permits	87	-
Telephone	2,418	2,290
Utilities	7,158	6,723
* Payroll Expenses	133,307	130,572
Total Expense	442,998	468,275
Interest Income	3,604	5,657
 Profit (Loss)	 (44,005)	 (95,648)

* Hourly Wages have been frozen for two (2) years at 2008 level
Wages for fiscal year ending 9/30/10 included over \$4,000 for part-time, temporary maintenance help.
Entrances were previously mowed by contract mower and are now being mowed by employees. Cost for contract mower was \$3,700.

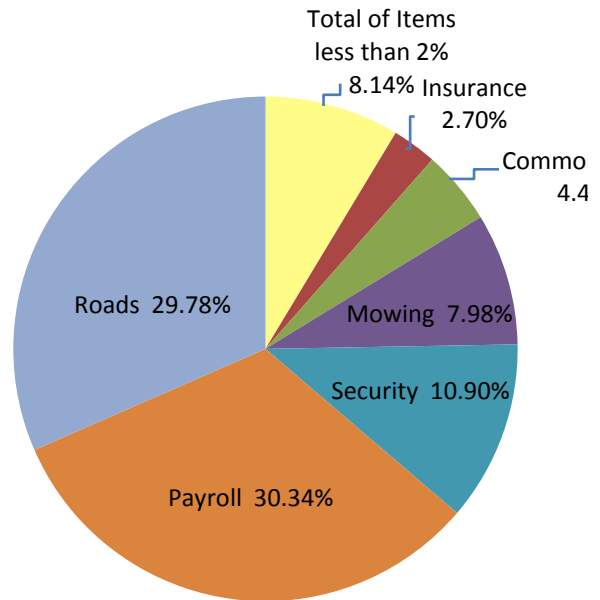
Income

Assessments & Late Fees	\$437,500
Miscellaneous (Hay, etc.)	\$2,500
Interest Income	\$5,000

Total Income \$445,000

Dues and Subscriptions	\$200	0.04%
Taxes	\$350	0.08%
Printing (Outsourced)	\$750	0.17%
Equipment Maintenance	\$1,000	0.22%
Equipment Purchase	\$1,000	0.22%
Miscellaneous	\$1,200	0.27%
Shop Supplies	\$1,500	0.34%
Meeting Expenses	\$2,000	0.45%
Fuel	\$2,500	0.56%
Postage	\$2,500	0.56%
Telephone	\$2,500	0.56%
Uncollectible Dues	\$2,500	0.56%
Accounting Fees	\$3,000	0.67%
Office	\$5,500	1.24%
Utilities	\$7,500	1.69%
Total of Items less than 2%	\$34,000	8.14%
Insurance	\$12,000	2.70%
Commons Areas	\$20,000	4.49%
Mowing	\$35,500	7.98%
Security	\$48,500	10.90%
Payroll	\$135,000	30.34%
Roads	\$132,500	29.78%
Subtotal	417,500	93.82%
Strategic Planning Funds	7,500	1.69%
Emergency Funds	20,000	4.49%
Income minus Expenses	-	100.00%

LOA Approved Budget 10/1/10 to 9/30





Forbes Lake of the Ozarks

- In October 2006, the Missouri Department of Conservation (MDC) evaluated Bob Lake (28 acres), Welch Lake (17.5 acres) and Forbes Lake (19 acres). They took a sample of fish from each using a shock method and netting and submitted a report on what they found and their recommendations to increase the quality of our lakes to improve the quality of our fish population.
- Their recommendations were followed which resulted in the following actions being taken:
 - All three lakes were treated with Copper Sulfate to reduce Algae growth. The Lakes have been relatively Algae free since 2007.
 - Size and creel limits were set.
 - Artificial habitat was added to enhance spawning areas and create protection for smaller fish.
 - Grass Carp were added to those lakes which have excessive weed growth.
 - Request that all anglers fill out a fishing report after each day of fishing.

- Since stocking in the past has created a supply of fish for us to work with, it is now time to give them the habitat to grow in and continue to reproduce. The cost of stocking in the past can be reduced by taking the actions listed above and the results should be more beneficial and longer lasting than just spending money on restocking which is not producing the quantity of large healthy fish we would all like to see in our lakes.
- Desired Results: Larger and healthier fish of all species
- Findings & Conclusions as of October 2010:
 - An average of 18 reports per year have been submitted since 2007. I believe our lakes are fished more than what is being reported. These reports are the best way for us to regularly evaluate our fisheries and make adjustments as necessary.
 - There seems to be an abundance of small Large Mouth Bass. We encourage keeping small bass. They are good to eat. Creel limits will be increased.
 - In years past, there were instructions to remove Green Sunfish from our lakes. The MDC stated that was not necessary as they, like Blue Gills and Redear Sunfish reproduce and add food for larger fish.
 - There are large bass and catfish in our lakes. The question is how many. There seems to be a good abundance of the other species that are large enough to keep. If we receive reliable indications that any species is being depleted, we will stock more, but right now there is no indication that is happening.

HELP US EVALUATE OUR FISHERIES

- Please fill out a fishing report after every fishing trip. We thank everyone who does. They are collected on a regular bases and reviewed.
- The old report sheets will be simplified to make reporting easier.
- Please adhere to our size and creel limits. New limits will be set for 2011. These were recommended by the MDC.
- There is no reason to believe there isn't an adequate supply of all species of fish in our lakes. There is reason to believe we need more structure to support spawning and give cover to young fish. This will provide more food and produce larger fish. The one problem we may have is too many small bass. We encourage you to keep bass outside the slot size limit, especially the smaller ones.
- We will continue to add structure to our lakes to help develop a strong fishery that is self supportive.
- **As always, we appreciate your input and suggestions.**

Types of Fish

Redear Sunfish - The adult fish is between 7.8" and 9.4" in length. Max length is around 17". MO record 2 lbs. 7 oz.



Bluegill - The bluegill grows to a maximum overall length of approximately 16 ". Mo record 3 lbs.



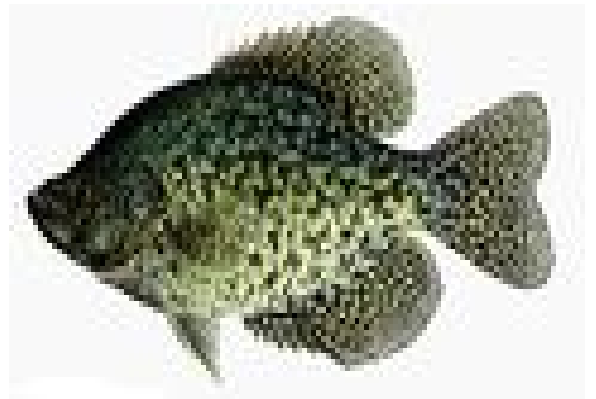
Channel Catfish – They reach a top-end size of approximately 40-50 lbs. Most catfish anglers view a 10 pound fish as a very admirable catch. The average size channel catfish an angler could expect to find in most waterways would be between 2 and 4 lbs. MO record 34 lbs 10 oz.



Green Sunfish – They may reach a maximum recorded length of about 12 in. MO record 2 lbs 2 oz.



Black Crappie – They live an average of 7 years and could reach 17". MO record 4lbs 8oz.



Large Mouth Bass - The largemouth is the largest of the black basses, reaching a maximum recorded overall length of 29.5 in and a maximum recorded weight of 25 lbs. 1 ounce. The fish lives 16 years on average.



Grass Carp - They grow very rapidly. Young fish stocked in the spring at 7.9 in will reach over 18 in by fall, and adults often attain nearly 3.9 ft in length and over 40 lbs in weight. According to one study, they live an average of 5-9 years with the oldest living 11 years. They eat up to 3 times their own body weight daily.

