

Forbes LOA Monthly Meeting Minutes July 11, 2011

Land Owners Forum: None

Meeting called to order at 9:15

Board Members in Attendance: Jack Spicer, Doug Schmidt, Glenn Moberly and Virginia Betts, (Beth Gant absent)

ECC Approvals: Motion made by Doug Schmidt to accept Douglas Craig as new member of the ECC, seconded by Glenn Moberly, all in favor. Regarding tree cutting in Forbes, Glenn said that what was done in the past was that the ECC would go out and assess the situation and as long as it was conducive to the atmosphere in Forbes we allowed land owners to cut any tree. A reference that can be used is to go to the Forestry Department and their guidelines to improve the quality of the trees.

Treasurers Report - See Budget Report and Cash Flow Report following meeting minutes.

Treasurer's report accepted by Jack Spicer, seconded by Glenn Moberly, all in favor.

Security Report - Mrs. Lowe held her sale this past weekend. Ray report 97 vehicles; approximately 350 to 400 people attended. Ray asked on the subject of the criminal on the loose here in the Forbes area a few weeks ago, that if there is ever a situation such as that again and land owners have questions, to please call him and not 911 dispatch.

Park Superintendent Report - Second cutting of the grass roads was done just before the 4th of July. There's been a lot of ditch cleanup and culvert repair. More maintenance needs to be done on Dunne Drive and Wallace Lane. Mowing entrances is in progress, with all the past rains, the entrances needed to be mowed about every 10 days. The electrician is about halfway done on the installation of the generator.

Office Reports - Receivables Report - See Receivables Report following meeting minutes.

Foreclosure Summary Update – Current numbers not available at this time. Lots for sale advertisements were done in June. The KC Star and Des Moines Register both advertised our lots. It's the first time advertising foreclosed lots in the newspaper, and we're hoping for a good response. Next time we do a bid advertisement, the bid form should include a question asking the bidder how they learned about the lots so that the office will have statistics. The Board thought we should also advertise in Osage Beach and St. Louis (other side of the lake).

Ameren UE Dock Permit – The office has contacted Ameren UE (Reginald) to ask if there is a way that Ameren could notify Forbes if someone in Forbes was applying for a new dock permit. Reginald asked us to e-mail a copy of our Covenants along with our request. What they will require from the Forbes land owner is a letter of acknowledgement from the Forbes office. This will prevent a land owner from installing a dock on lakefront before building a home (per the Covenants).

Fishing Tournament – The weather cooperated for about an hour and a half. There is a blurb on the website thanking everyone. Jack said we should do the tournament the weekend before the 4th of July each year. Cindy asked if there was someone that had fishing poles they could donate to the office. We had some land owners down from California and wanted to fish but had no fishing poles. Glenn Moberly

said he has many and will donate some fishing poles to the association. A drawing was done for a Forbes ball cap from the fishermen who fill out daily fishing reports. A land owner was picked and will be notified of their winning.

Signage on Hwy 7 - Forbes is looking at a spot on Hwy 7 where we could possibly put up signage. Before Chuck contacts the man, he wants to make sure we can do it and we're not wasting everyone's time. Cindy found out that there is no zoning and that it needs to go through the application process to decide which application we have to fill out.

Truck from sheriff's department - Preliminary work done on blue book value of the truck last November. The sheriff's department sent their valuation of the truck. The difference between our valuation and the sheriff's department is \$1,100. Deputy Ray said the truck has been taken care of like it was his own. The oil was changed every 3,500 miles; everything was done to it that was supposed to be done. The Board felt it was a good price. But a decision was not made at this point.

Motion made to adjourn by Doug Schmidt, seconded by Virginia Betts, all in favor

Land Owner Forum: Discussion regarding a home owner who's out of town and has neglected to have his lawn mowed. Ray keeps an eye on his home, but the lawn is getting to long to walk around in and he has also found copper head snakes on the property. The office will look into finding someone to take care of the lawn until the land owner can return home.

BUDGET MONTH 9 = 75%: % balance should be 25%		FISCAL YEAR	BUDGET	% OF BUDGET	PROJECTED					
OCT-JUN		BUDGET	BALANCE	BALANCE	Jul-11	Aug-11	Sep-11	3 MTH BUD	YEAR END	VAR
4000 - Income	429,571	445,000	15,429	3.5%						
Expense										
5010 - Meeting Expenses	2,289	2,000	(289)	-14.4%	100	100	100	300	2,589	(589)
5015 - Bad Debts Expense	825	2,500	1,675	67.0%				-	825	1,675
5020 - Collection Expense	3,794		(3,794)		25	400	400	825	4,619	(4,619) *
5030 - Contributions	250		(250)					-	250	(250)
5045 - Dues and Subscriptions	327	200	(127)	-63.5%				-	327	(127)
5050 - Equipment Maintenance	2,031	1,000	(1,031)	-103.1%	100	100	100	300	2,331	(1,331)
1 5055 - Equipment Purchase	6,875	1,000	(5,875)	-587.5%	8,000			8,000	14,875	(13,875) *Truck?
5060 - Fuel	2,872	2,500	(372)	-14.9%	400	400	400	1,200	4,072	(1,572)
5070 - Insurance	9,520	12,000	2,480	20.7%	1,100	1,100	1,100	3,300	12,820	(820)
5100 - Miscellaneous Expense	3,228	1,200	(2,028)	-169.0%	300	300	300	900	4,128	(2,928)
2 5200 - Mowing	24,620	35,500	10,880	30.6%	2,300	6,190	2,390	10,880	35,500	-
5230 - Office	5,650	4,500	(1,150)	-25.5%	200	500	200	900	6,550	(2,050)
5240 - Postage	1,605	2,500	895	35.8%	160	450		610	2,215	285
5250 - Printing	1,636	1,750	114	6.5%	150	500	150	800	2,436	(686)
5255 - Professional Fees	45,002	3,000	(42,002)	-1400.1%	(32,300)	(17,000)	-	(49,300)	(4,298)	7,298 Important!
3 5260 - R & M - Roads	116,787	132,500	15,713	11.9%	4,800	4,800	4,313	13,913	130,700	1,800
5300 - R & M COMMON AREA	6,234	20,000	13,766	68.8%	1,000	1,000	1,000	3,000	9,234	10,766
5310 - Security	36,361	48,500	12,139	25.0%	3,500	4,000	3,800	11,300	47,661	839
5320 - Shop Supplies	1,362	1,500	139	9.2%	150	150	150	450	1,812	(312)
5400 - Taxes & Licenses	591	350	(241)	-68.8%	-	-	236	236	827	(477)
5450 - Telephone	1,805	2,500	695	27.8%	200	200	200	600	2,405	95
5470 - Utilities	6,548	7,500	952	12.7%	725	725	725	2,175	8,723	(1,223)
6560 - Payroll Expenses	95,500	135,000	39,500	29.3%	9,500	13,000	8,900	31,400	126,900	8,100
Total Expense	375,711	417,500	41,789	10.0%	410	16,915	24,464	41,789	417,500	0
SNOW REMOVAL (EMERGENCY FUNDS)	10,500		417,500	11.4%					417,500	
	386,211									
BUDGETED PROFIT		27,500								
STRATEGIC FUNDS		7,500								
RESTORE EMERGENCY FUNDS		20,000								

FORECLOSURES: reduce Professional Fees	5/13 sale	5/31 sale	june sales	Camden	Donated	Total: 41 lots for \$1,000 each	Available	7/22/11: 24 lots minimum bid 32,300
	5	21	12	5	2	41	5	
							17	
			Incomplete				12	
			Incomplete				5	
			3	1		39		
						2		
						41	41,000	

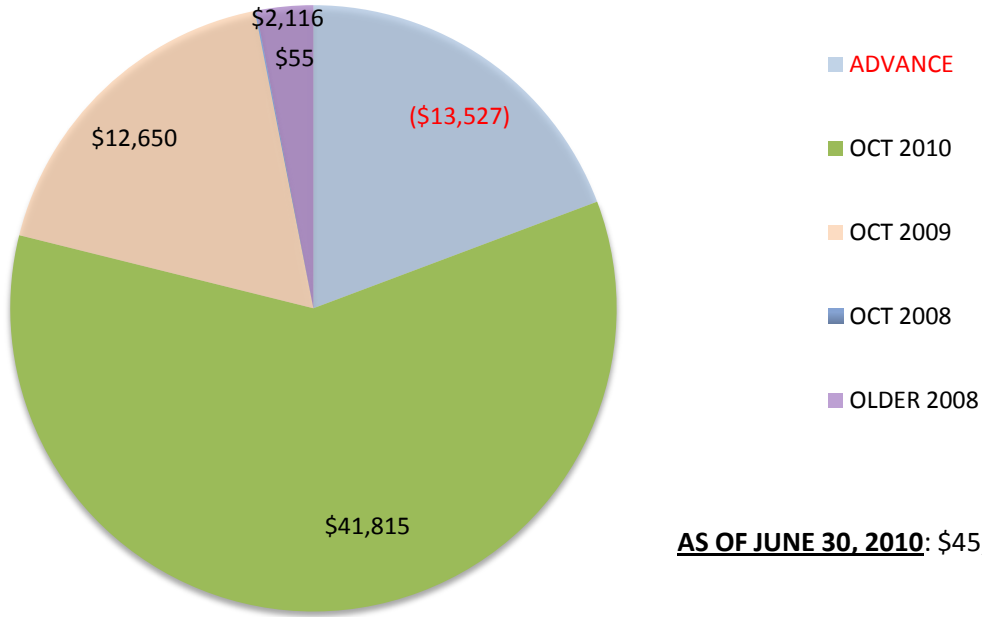
1 EQUIPMENT: TRUCK \$6,000 : SALT SPREADER \$1,500: ON HOLD!

AS OF 5/31	Jul-11	Aug-11	Sep-11	3 MTH BUD	4 MTH BUD	VAR
2 MOWING						
ROADS: MAY, JUNE AND AUGUST @ \$5,040 EACH (1 DONE IN OCT)		5,040		5,040		
COMMON AREAS @ \$1,025 EACH: 2 MAY, 2 JUL, 1 AUG, 1 SEP	2,300	1,150	2,390	5,840		
BACKSLOPE: DONE IN OCT: NONE UNTIL OCTOBER (NEXT FISCAL YEAR)				-		
TOTAL MOWING	2,300	6,190	2,390	10,880		35,500
	Jul-11	Aug-11	Sep-11			
3 R & M ROADS						
TRINCHERA (APPROVED IN APRIL 2010)				-		ON HOLD
MISC WORK (CONTINGINCIES) Landscape Entrances	4,800	4,800	4,313	13,913		
	4,800	4,800	4,313	13,913	13,913	130,700

CASH FLOW ANALYSIS

AS OF JUNE 30TH: 9 Complete Months	<u>Jun 30, 11</u>	<u>Jun 30, 10</u>	<u>\$ Change</u>
Total Cash on Hand	174,394	239,771	(65,376)
Emergency Fund	(139,500)		
Accounts Receivable	43,108		
Accounts Payable	(11,801)		
Adjusted Available Cash	66,201		
Approved Budget for Fiscal Year	417,500		
Expenses Year to Date	(375,710)		
Budget Balance	41,790		
Cash Deficit or Overage	24,411		

ACCOUNTS RECEIVABLE AS OF JUNE 30, 2011: \$43,109



AS OF JUNE 30, 2010: \$45,924