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### 2011 – Year In Review

Managers Goals:

- Improve Communications
  - Implement Methods For Members to Contact Managers
  - Newsletters & Surveys
- Financial Understanding
  - Budget Details & Liability Source
- Survey Membership
  - Direction & Feedback
- Improvements & Tasks
  - Waste Treatment Plant Improvements
  - BBQ Grills - Replaced 3 of 7 Grills
  - Parking & Pool Fence Restoration & Paint

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### 2011 - Financials

- Development of the 2011 Budget
  - 2011 Budget Based On Historic Financial Records
  - Maintenance Fee Increase of \$25/Month - \$300/Year
  - Additional \$20,100 Provided For A Balanced Budget
  - Current Expenses Running Very Close To Budget
- APCOA Liability To Kimberling Inn
  - Liability Traced Back To At Lease 1996 (15 Years)
  - By-Laws Allow Remedies To Be Imposed At Any Time Through Assessment Or Maintenance Fee Increase
  - Stone County Misidentified Tax Bill As Anchor's Point
  - Taxes Paid In Prior Years Reduced Liability To KI By \$40,306
    - 2010 Liability \$69,331.41      2011 Liability \$29,025.41
- Continuing Examination Of Previous Year Financial Reports For Non-APCOA Expenditures

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## 2012 - Financials

- 2012 Budget
  - No Increase In APCOA Maintenance Fees
  - Restructure & Definition of Account Lines
    - Common Area Maintenance & Common Amenities Separated
  - Current Services Continued
    - Wireless Internet Not Included
  - Improvement Account Added As Reserve
    - Improvements In Conjunction With KI & Timeshares
  - Reserve Account Added
    - Contingency Funds For Unanticipated Expenses or Improvements

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## 2012 Budget Summary

Category	2011 Budget	2012 Budget	2012 % Chg	2012 Unit Cost (Avg)
<b>Revenue</b>				
Maintenance Fees	\$119,700	\$119,700	0.00%	\$1,786.65
<b>Expenses</b>				
Business	\$ 4,300	\$ 3,720	-13.48%	\$ 55.52
Maintenance	23,316	23,316	0.00%	348.00
Purchased Services	84,384	84,616	0.27%	1,262.93
Reserve	7,700	8,048	4.52%	120.12
<b>Summary</b>	\$119,700	\$119,700	0.00%	\$1,786.57

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## APCOA By-Law Change Article IV - Section 3

- Amend APCOA By-Law To Align With Practices
  - By-Law Currently States Monthly Maintenance Billing
  - By Practice, APCOA Bills Maintenance Quarterly
  - Quarterly Billing Has Been The Practice For 15+ Years
- Board of Managers Recommends Approval
  - To Actually Do Monthly Billing Triples Workload With No Benefit To The Association
  - Member Approval Will Align Practice To By-Law
- Vote Of Membership

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## Late Fee Policy

- Why A Late Fee:
  - Current Budget Breaks Close To Even Each Quarter
  - Late Payments May Create Cash Flow Problems
  - Late Fee May Encourage Timely Payment
    - Thus, Avoid Cash Flow Problems
  - No Impact On The Vast Majority Of Members
- Implementation:
  - Fee Assessed On 15<sup>th</sup> Of Each Month With Balance Due
  - Plus A 5 Day Grace Period
  - Late Fee Is \$25.00 Per Month (5.55%)

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## Roof Replacement

- Roof Bid Specifications:
  - All Roofs From 400 – 532
  - Timberline / Architectural Lifetime Shingles
  - Tear Off & Installation With Ventilation
- Bids Received:
 

• A-1 Guarantee Roofing	\$ 89,783.31
• B & C Remodeling	\$101,400.00
• Terry Parsons Roofing	\$ 72,070.80
• Richardson Roofing	\$ 96,007.66
- Financing:
  - Reserve Funds Not Sufficient To Afford Roofs
  - Assessment Required - Approximately \$1,100/Unit
  - Or 2 Year Plan At Approximately \$550/Year/Unit

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## Wireless Internet Access

- CenturyLink has provided Kimberling Inn A Proposal
  - APCOA Has Not Seen The Proposal And Does Not Know KI Determination
  - If Campus Wide Is Not An Option, We Would Investigate Anchor's Point Area
- Neither Service Nor Cost Have Been Determined
  - Information Will Be Distributed When Available
  - Wi-Fi Services Are Not In 2012 Budget

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## APCOA Web Site

- Web Site Proposal
  - Cost Less Than \$200.00 Per Year
- Contents:
  - By-Laws
  - Newsletters
  - Budget / Financial Information
  - Projects & Improvements
  - Member Blog (Message Board)
  - Photo Albums
- Access
  - Direct Through Search Engine (APCOA Domain)
  - Link From Kimberling Inn
  - Both Public Screens & Secured Member Only Screens

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## Lakeside Pool

- The Lakeside Pool Is A Great Place To Congregate
- Members & Guests Have Complained About After Pool Hours Noise On College Weekends & Holidays
- Add Quiet Time To Pool Hours Sign
- Quiet Time Is Simply No Loud Noises
- Signage Would Assist KI Security In Enforcement

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## APCOA Board of Manger Transition

- Leaving The Board Of Managers
  - Ed Bistline Thanks For Your Service To The APCOA
- Welcome To The Board Of Managers
  - Lisa Copeland Welcome Aboard

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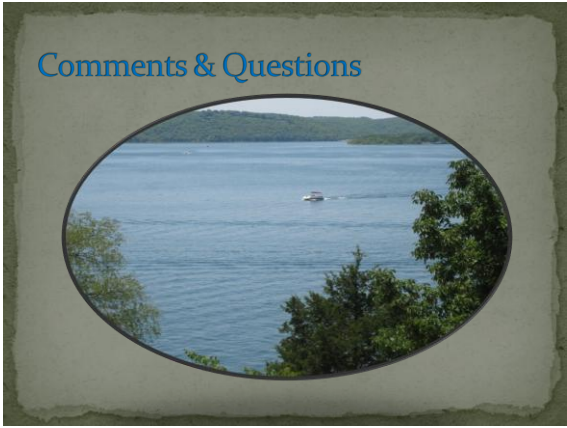
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