



## Anchor Point Condominium Owners Association

### Annual Owners Meeting Harbor Room – Kimberling Inn – Kimberling City November 3, 2012 7:00pm

#### Agenda

1. Call To Order
2. Introductions
3. Year In Review
  - a. What A Year !!! From Old Roof, To New Roof, To Newer Roof
  - b. Tornado Provides Opportunity For Improvement at Anchor's Point
4. Financial - Year-To-Date 2012
  - a. Reduced Maintenance Fees to reflect Reduced Costs
  - b. 2012 Financials Do Not Reflect Normal Operations
5. Financial - Budget 2013
  - a. Reduction in Insurance Expense
  - b. Reduction in Cable Television Expense
  - c. Increase in Trash Service
  - d. Proposed – New Internet Service & Support
6. Wi-Fi – Wireless Internet Access
7. Repair & Improvements
  - a. Headers
  - b. Handrails
8. By-Law Change
  - a. Exterior Standards
9. APCOA Web Site (From 2011)
10. Outgoing Manager - Don Gish
11. Incoming Manger - Everett Isaacs
12. Additional Comments and Questions
13. Adjournment

**Can't make it to the meeting... Get Represented... For a Proxy Form...**

**Please contact Ann George at (417) 739-4311 / 7735 or [ann@kimberling.com](mailto:ann@kimberling.com)**

**Some members have suggested discussing the Rental Agreement  
And/or having a Social Gathering after the meeting.**



## Anchor Point Condominium Owners Association

The APCOA Board of Managers is recommending changes in the APCOA By-Laws to:

### Article Six: Restriction On Use: Signs, Draperies, Blinds, Etc

#### Summary:

The tornado and subsequent Recovery have raised many questions and concerns about the APCOA exterior standards as written in the APCOA By-Laws. There is a struggle between keeping a consistent appearance at Anchor's Point and still providing an inviting, friendly, and functional appearance. The issues have been developing from several perspectives:

1. For many years exterior standards have not been enforced, creating a perception that owners may be able to do anything they wanted to.
2. Since the development of Anchor's Point in 1990 many new products have been created. Owners may wish to upgrade to these products, but have not been able to due to the By-Law standards.
3. Per the By-Laws, owners wanting to personalize and make their unit welcoming and inviting have been in violation of the strict interruption of the By-Laws.

These changes are developed from the Owner Standards Survey of July 2012 and are an attempt to have balanced and reasonable standards that allow for a consistent and functional appearance and provide owners the options to make their unit more functional and inviting.

#### APCOA By-Laws – Article Six: Restriction On Use: Signs, Draperies, Blinds, Etc

##### Current Language

Section 6.4: Signs, Draperies, Blinds, Etc.: No signs shall be hung or displayed on the outside of windows or placed on walls of any building, and no awnings, canopy, shutter or radio or television antenna shall be affixed to or placed upon an exterior wall or roof without prior written consent of the Board. All draperies hung in windows or openings where same will be visible from the exterior of the Unit, shall be lined with off-white colored material so that all draperies within the condominium shall appear white from the exterior. Unit Owners may choose to use horizontal blinds, off-white in color, in lieu of draperies, on the front and sides of each building. Without prior written authorization from the Board of Mangers, no "For sale" or "For Rent" signs shall be displayed on the exterior of any unit or at any place within the interior of any unit which could be seen from outside the unit, by any person, firm or corporation other than DEVELOPER or DEVELOPER'S Agent.

**APCOA By-Laws – Article Six: Restriction On Use: Signs, Draperies, Blinds, Etc**  
**Proposed Title Change and Language**

**Section 6.4: Exterior Standards.** No signs or objects of any kind shall be hung, affixed, or displayed on the outside of windows or on the exterior of any building roof, support beams, fence, handrail, spindle, walkway, or other exterior areas without prior written permission of the board except as noted below. Door signs advocating unit rules; such as “No Smoking” or “No Pets”, are permissible and must be obtained through the Kimberling Inn Maintenance Staff.

All draperies hung in windows or openings where same will be visible from the exterior of the Unit, shall be lined with off-white colored material so that all draperies within the condominium shall appear white from the exterior. Unit Owners may choose to use blinds, off-white in color, in lieu of draperies, on the front and sides of each building. Without prior written authorization from the Board of Managers, no “For sale” or “For Rent” or signs promoting a business or a cause shall be displayed on the exterior of any unit or at any place within the interior of any unit which could be seen from outside the unit, by any owner, person, firm, or corporation.

**Section 6.4.1: Exceptions to the exterior restrictions include:** The following exceptions exist and may be implemented at the owner’s discretion. The owner shall assume all cost including the cost of the item, installation costs, and cost to restore area upon removal of the item. The owner shall maintain the item and keep the item in good condition and neat in appearance.

1. Owner may add a brown storm door to the front door(s). The storm door is not an association responsibility and all cost; including the door, door frame, installation, replacement, and removal are the sole responsibility of the owner. The door, frame, glass, and screen must be kept in good working order and neat in appearance.  
Storm Doors installed prior to November 2012 of other colors may remain.
2. One (1) decorative or greeting sign not to exceed 30” by 14” by 1” may be added by the unit owner. The sign may only be located on the same wall as the door at the front entrance and the location may not interfere with any lighting, door bell, or other structural common element. The cost of the item, mounting, removal, and repair of wall upon removal is the sole responsibility of the owner. Signs must be of a greeting or welcoming nature. No signs advertising or promoting the sale or rental of the unit, a business, or a cause are permitted.
3. The area within the unit deck may be decorated & ceiling fans may be installed. The cost of these items, mounting, removal and repair of the wall/ceiling is the sole responsibility of the owner and not an association expense. The deck wall and trim colors must remain the same colors as the exterior colors of Anchor’s Point.
4. Glass windows and doors may be upgraded at owner’s expense to the blinds within the glass style; provided, the window or door is the same size and style of the other windows and doors of Anchor’s Point, the exterior appearance matches the existing exterior of Anchor’s Point, the blinds in the glass are white in color.

# Anchor Point Condominium Budget - Executive Summary

**Distribution :** APCOA Members  
**Purpose :** Examination of 2013 Revenue & Costs With Previous Year Comparisons  
 Draft Worksheet for 2013 Budget Development  
**Assumptions :** All 67 Units Paid In Full - (64 -2 Bdrm Units / 3 -1 Bdrm Units)

**Developed By :** APCOA Managers  
**Dated :** 15-Oct-2012  
**Approved :** 3-Nov-2012  
 9-Jan-2013  
 3:33 PM

Revenue		Cycle	2012 Annual Budget	Number Of Units	2012 Projected	2013 Annual Budget	2013 Amount Change	2013 Percent Change	2013 Percent of Budget	2013 Annual Unit Cost	2013 Monthly Unit Cost	Account Calculation
<b>Maintenance Fees</b>												
1	Maintenance Fees - 2 Bdrm	Qtrly	115,200.00	64	115,200.00	115,200.00	0.00	0.00%	96.24%	1,800.00	150.00	64 Units
2	Maintenance Fees - 1 Bdrm	Qtrly	4,500.00	3	4,500.00	4,500.00	0.00	0.00%	3.76%	1,500.00	125.00	3 Units
Totals / Average			119,700.00		119,700.00	119,700.00	0.00	0.00%	100.00%	119,700.00	9,975.00	119,700.00

Expenses		Cycle	2012 Annual Budget	2012 Jan - Aug Expenses	2012 Projected	2013 Annual Budget	2013 Amount Change	2013 Percent Change	2013 Percent of Budget	2013 Annual Unit Cost	2013 Monthly Unit Cost	Account Designation
<b>Business Services</b>												
1	Accounting Services Fee	Monthly	3,060.00	1,020.00	3,060.00	3,060.00	0.00	0.00%	2.56%	45.67	3.81	KI Fixed
2	Office Supplies	Annual	300.00		100.00	300.00	0.00	0.00%	0.25%	4.48	0.37	AP Usage
3	Postage	Annual	360.00	58.84	500.00	360.00	0.00	0.00%	0.30%	5.37	0.45	AP Usage
<b>Maintenance Services</b>												
4	Maintenance Management Fee	Monthly	5,100.00	1,700.00	5,100.00	5,100.00	0.00	0.00%	4.26%	76.12	6.34	KI Fixed
5	Maintenance Repairs	Annual	6,000.00		6,500.00	6,000.00	0.00	0.00%	5.01%	89.55	7.46	AP Usage
6	Equipment - New/Replacement	Annual	1,500.00		1,900.00	1,500.00	0.00	0.00%	1.25%	22.39	1.87	AP Usage
7	Common Ground Maintenance	Monthly	3,060.00	510.00	3,060.00	3,060.00	0.00	0.00%	2.56%	45.67	3.81	KI Fixed
8	Common Amenity Maintenance	Monthly	7,656.00	1,276.00	7,656.00	7,656.00	0.00	0.00%	6.40%	114.27	9.52	KI Fixed
<b>Purchased Services</b>												
9	Insurance Expense	Monthly	36,096.00	22,698.00	32,878.00	24,240.00	-11,856.00	-32.85%	20.25%	361.79	30.15	AP UFC Policy
10	Telephone Expense	Monthly	2,820.00	479.37	2,820.00	2,820.00	0.00	0.00%	2.36%	42.09	3.51	KI Pct - 10.0%
11	Electric Expense	Monthly	6,300.00	815.08	6,300.00	6,300.00	0.00	0.00%	5.26%	94.03	7.84	KI Pct - 2.0%
12	Sewer Expense	Monthly	23,400.00	3,909.58	21,000.00	23,400.00	0.00	0.00%	19.55%	349.25	29.10	KI Pct - 20.0%
13	Trash Expense	Monthly	2,000.00	452.00	1,356.00	3,000.00	1,000.00	50.00%	2.51%	44.78	3.73	KI Fixed
14	Cable Television Expense	Monthly	13,500.00	1,132.28	13,435.00	8,040.00	-5,460.00	-40.44%	6.72%	120.00	10.00	KI - \$10/Mo/Un
15	Internet Service	Monthly				16,040.00		100.00%	13.40%	239.40	19.95	AP- \$20/Mo/Un
16	Web Site Service (New)	Annual						100.00%				
17	Annual Meeting	Annual	500.00			500.00	0.00	0.00%	0.42%	7.46	0.62	AP Usage
<b>Reserve Funding</b>												
18	Improvement Account	Annual	4,024.00			4,162.00	138.00	3.43%	3.48%	62.12	5.18	AP Usage
19	Reserve Account	Annual	4,024.00			4,162.00	138.00	3.43%	3.48%	62.12	5.18	AP Usage
<b>Special Services</b>												
20	Legal Services (As Necessary)	Annual	0.00	0.00	0.00	0.00		100.00%	0.00%	0.00	0.00	AP Usage
<b>Budget Summary</b>												
Totals			119,700.00	34,051.15	105,665.00	119,700.00	0.00	0.00%	100.00%	1,786.57	148.88	



## Anchor Point Condominium Owners Association

### Budget Notes - 2013 Budget Preparation

Submitted By: Board of Managers – 17-Oct-2012

These Budget Notes and the Budget Worksheet may be used to develop and provide further explanation of the 2013 APCOA Budget.

Each Budget Line item has a:

- Title Identifying the Account
- Purpose Defining the Account
- 2011 Budgeted monies for the Current 2012 Fiscal Year
- 2012 Budgeted monies proposed for the 2013 Fiscal Year
- Notes Brief explanation or clarification of 2013 budget allocation

Accounts are grouped into categories of related items.

2013 Budget may not reflect 2012 expenditures due to the extraordinary event.

#### Revenue:

##### Maintenance Fees

**Purpose :** Assess each unit funds to support common areas and services.

2012 : \$119,700

**2013 : \$119,700**

##### **No Change**

##### **Total Revenue: \$119,700/Year**

1 Bedroom	\$125/Month	3 Units	\$1,500/Year	\$115,200
2 Bedroom	\$150/Month	64 Units	\$1,800/Year	\$ 4,500

## Expenses:

### Business Services

#### Accounting Fee:

**Purpose:** Payment to Kimberling Inn for APCOA Accounting Services. Services include Quarterly Billings, Accounts Receivable, Expense Disbursements, Monthly Financial Statements, periodic mailings, and other appropriate services as may be required.

2012 :	\$3,060	(\$255.00/Month)
<b>2013 :</b>	<b>\$3,060</b>	<b>(\$255.00/Month)</b>

#### Notes:

#### Office Supplies:

**Purpose:** Paper, Envelopes, basic office supplies, copy machine cost (\$.015/copy) for APCOA billings and communication.

2012 :	\$300	(\$25.00/Month)
<b>2013 :</b>	<b>\$300</b>	<b>(\$25.00/Month)</b>

**Notes:** Creation and/or Copy costs of the following:

- 4 - Quarterly Statements
- 3 – Annual Meeting Packet & Special Newsletters
- 3 – Surveys (Partial)
- Financial packets & board requests

#### Postage:

**Purpose:** Postage for APCOA billings and mailings.

2012 :	\$360	(\$30.00/Month)
<b>2013 :</b>	<b>\$360</b>	<b>(\$30.00/Month)</b>

#### Notes:

Calculation:  $(67 \text{ Units} * 10 \text{ Mailings} * .50 \text{ Postage}) = \$335 + \text{Vendor \& Board Mailings}$

- 4 – Quarterly Statements with Newsletter
- 3 – Special Newsletters
- 2 – Surveys (Partial)
- 1 – Board Packet

## Expenses: (Continued)

### Maintenance Expenses

#### **Maintenance Management Fee:**

**Purpose:** Payment to Kimberling Inn for maintenance oversight of APCOA & owner property

2012 :	\$5,100	(\$425.00/Month)
<b>2013 :</b>	<b>\$5,100</b>	<b>(\$425.00/Month)</b>

**Notes:**

#### **Maintenance Repairs:**

**Purpose:** Cost of repairs (labor & materials) to Common Area

2012 :	\$6,000	(\$500.00/Month)
<b>2013 :</b>	<b>\$6,000</b>	<b>(\$500.00/Month)</b>

**Notes:** With the Tornado Claim the vast amount of repairs have been covered. The use of the 2011 Budget (\$6,000) and 2012 Budget (\$6,000) is anticipated to be used in Oct/Nov/Dec for replacement of structural headers in the Cove Building and handrails in each building. With new roofs, exteriors, and repairs to water lines the Maintenance Repairs Account are anticipated to be lower than usual allowing for the replacement of the structural headers above.

#### **Equipment – New/Replacement:**

**Purpose:** Cost of replacement equipment to the Common Area. Equipment includes BBQ Grills and Lakeside Pool Furniture.

2012 :	\$1,500	(\$125.00/Month)
<b>2013 :</b>	<b>\$1,500</b>	<b>(\$125.00/Month)</b>

**Notes:** With Anchor's Point being shut down during the vacation season, the additional BBQ Grills have not yet been purchased. The storm did take out most of the barrel type grills and the association needs to purchase & install 4 grills prior to next season.

#### **Common Grounds Maintenance**

**Purpose:** Payment to Kimberling Inn for the upkeep and maintenance of the grounds. Services include lawn care, outside trash pick-up, road & parking lot maintenance, parking lot striping, and snow removal.

2012 :	\$3,060	(\$255.00/Month)
<b>2013 :</b>	<b>\$3,060</b>	<b>(\$255.00/Month)</b>

**Notes:**

## Expenses: (Continued)

### Common Amenity Maintenance

**Purpose:** Payment to Kimberling Inn for the maintenance and replacement of the common area amenities as needed. Amenities include lakeside pool and bathrooms, tennis courts, indoor pool, steam room, sauna, weight room, and miniature golf area.

2011 :	\$7,656	(\$638.00/Month)
<b>2012 :</b>	<b>\$7,656</b>	<b>(\$638.00/Month)</b>

**Notes:**

### Purchased Services

#### Insurance:

**Purpose:** Payment to insure APCOA Structures and Personal Injury.

2012 :	\$36,096	(\$3,119.00/Month)
<b>2013 :</b>	<b>\$24,240</b>	<b>(\$2020.00/Month)</b>

**Notes:** The APCOA has implemented a policy for the association with United Fire & Casualty. New Rate – As of August 2012: \$23,682. This will result in a 2012 Budget savings of \$3,218 and in the 2013 Budget a reduction of \$11,856.

To insure continuity of coverage both Kimberling Inn & APCOA are using the same carrier and are named under the umbrella coverage provision. Additional funds required for possible premium adjustments in August 2013.

#### Telephone Expense

**Purpose:** Payment to Kimberling Inn for telephone service in main unit and lock-out.

APCOA pays 10% of the KI complex telephone bill to Century Link.

2012 :	\$2,820	(\$235.00/Month)
<b>2013 :</b>	<b>\$2,820</b>	<b>(\$235.00/Month)</b>

**Notes:** Based on 10% of the Kimberling Inn monthly bill.

#### Electric Expense

**Purpose:** Payment to Kimberling Inn for electricity for Common Area lights and pool operation.

APCOA Pays 2% of the KI complex electric bill from White River Electric Cooperative.

2012 :	\$6,300	(\$525.00/Month)
<b>2013 :</b>	<b>\$6,300</b>	<b>(\$525.00/Month)</b>

**Notes:** Based on 2% of the Kimberling Inn monthly bill.



## Expenses: (Continued)

### Sewer Expense

**Purpose:** Payment to Kimberling Inn for sewer service..

APCOA pays 20% of the KI complex sewer bill from Kimberling City.

2012 :	\$23,400	(\$1,950.00/Month)
<b>2013 :</b>	<b>\$23,400</b>	<b>(\$1,950.00/Month)</b>

**Notes:** Based on 20% of the Kimberling Inn monthly bill.

With the recovery, 2 major water leaks were discovered and repaired. Since Sewer Service is based on water usage, it is hoped that the Sewer Expense will be lower in 2013.

### Trash Expense

**Purpose:** Payment to Kimberling Inn for trash dumpster service for units.

APCOA pays a fixed monthly rate to KI for bills from Allied Waste.

2011 :	\$2,000	(\$166.67/Month)
<b>2012 :</b>	<b>\$3,000</b>	<b>(\$250.00/Month)</b>

**Notes:** Trash expense for 2013 is based on a quote provided by Allied Waste Services. This is the 6 yard dumpster with 2 pick-ups per week.

### Cable Television Expense

**Purpose:** Payment to Kimberling Inn for basic cable television service to units.

APCOA pay Kimberling Inn \$10.00 per unit for basic cable television service.

2012 :	\$13,500	(\$1,125.00/Month)
<b>2013 :</b>	<b>\$ 8,040</b>	<b>(\$1,125.00/Month)</b>

**Notes:** Kimberling Inn has negotiated an agreement with MediaCom for \$10.00 per unit per month for 5 years. Calculation:  $(67 * 10) = 670 * 12 = \$8,040$ . This rate is effective with occupancy on October 1, 2012 and will generate a 2012 Budget savings of \$1,275 and a reduction in the 2013 Budget of \$5,460.

### Internet Service Expense (Proposed)

**Purpose:** APCOA is proposing Internet service to owners & guest. This service and cost is on the 2012 meeting agenda, but has not been approved by the membership.

2012 :	\$ 0	No Service Provided
<b>2013 :</b>	<b>\$ 16,040</b>	<b>(\$1,336.67/Month)</b>

**Notes:** Anchor's Point has negotiated an agreement with MediaCom for \$19.95 per unit per month for 5 years. Calculation:  $(67 * 19.95) = 1,336.65 * 12 = \$16,039.20$ . This rate is effective with installation. This service requires membership approval.

If approved, this service will be included without additional Maintenance Fees.

## Expenses: (Continued)

### Web Site Service Expense

**Purpose:** APCOA is investigating the possibility of providing a web site to improve owner communication and available information.

This service and cost has not yet been determined.

### Annual Meeting Expense

**Purpose:** Payment for expenses incurred for the APCOA Annual Meeting. Items may include room, refreshments, equipment, and generation of materials.

2012 :	\$500	(\$41.67/Month)
<b>2013 :</b>	<b>\$500</b>	<b>(\$41.67/Month)</b>

**Notes:** Expenditures may include, but not limited to; room, refreshments, equipment, and generation of materials.

### Improvement Account

**Purpose:** Monies set aside to be used in conjunction with the monies from the other Kimberling Inn entities to make improvements to the Kimberling Inn property for the benefit of all entities. Examples might be improvements to conference rooms to attract more conferences, better signage to improve visibility and appearance, or updating entrance, front desk, and lobby areas. These funds are allocated or saved at the discretion of the Board of Managers.

2012 :	\$4,274	(\$356.17/Month)
<b>2013 :</b>	<b>\$4,162</b>	<b>(\$346.83/Month)</b>

**Notes:** Currently calculated from the difference between Budget Revenue & Expenses divided by 2. Unbudgeted funds are divided between Improvement and Reserve Accounts. (Budget Revenue \$119,700 – Budget Expenses \$111,376) / 2 = \$4,162

Account calculation includes the Proposed Internet Service expense. If this service is not approved there will be an increase of \$8,020 in this account.

**Reserve Account**

**Purpose:** Monies set aside as Contingency Funds to be allocated or saved at the discretion of the Board of Managers. At the end of the fiscal year, all remaining funds will be transferred to the Reserve Account and then be transferred to the APCOA Savings Account. The Reserve Savings Account funds are not available to current year budget allocations, but may be allocated or saved at the discretion of the Board of Managers.

2012 :	\$4,274	(\$356.17/Month)
<b>2013 :</b>	<b>\$4,162</b>	<b>(\$346.83/Month)</b>

**Notes:** Currently calculated from the difference between Budget Revenue & Expenses divided by 2. Unbudgeted funds are divided between Improvement and Reserve Accounts. (Budget Revenue \$119,700 – Budget Expenses \$111,376) / 2 = \$4,162

Account calculation includes the Proposed Internet Service expense. If this service is not approved there will be an increase of \$8,020 in this account.