



2017 Annual Meeting

# 2017 – Year In Review

- APCOA Branding & Signage
  - Lakeside Sign Installed – 8' X 24' On Water View
  - Last 2 Building / Unit Number Signs Installed
- Water Supply Line Leaks
  - March 3, 2017 – Main Supply Line To Bridge View Building
    - Bridge View Building Without Water 3 Days - \$5,884
  - June 12, 2017 – Main Supply Line At Unit 436
    - Intermittent Loss of Service At Adjacent Units - \$8,935
- APCOA Coordinated and Paid For Both Water Supply Line (Infrastructure) Repairs

# KI/TRR Lawsuit

- This Lawsuit Has Been Coming Since November 2013
  - APCOA Recognizes The Need To Support Shared Infrastructure Expenses (Water, Roads, Sewer)
  - Various Board & Board Members Have Tried To Negotiate Fair Defined Written Agreements With KI/TRR
  - APCOA May 2014 Proposal Recognizes Payments For Water Operation and Reserves For Water & Roads
    - KI/TRR Did Not Approve Or Recommend Changes
    - See Owners Update – June 16, 2014
  - Reserve Contributions Paid By All Entities
  - Reserves Designated For Infrastructure Repair / Replacement
    - Water Supply Line Leaks Would Have Be Covered By Reserve Fund
    - Over \$32,000 Reserve Funds Should Have Been Available
    - APCOA Did Invoice The Reserve Fund For Reimbursement
      - Not Paid Or Acknowledged
  - Water Leaks Demonstrated Need For Detailed Agreements

# KI/TRR Lawsuit - Continued

- Goals Of Suit:
  - Written Agreement For Water Costs , Responsibilities, Reserves
  - Written Agreement For Road Costs, Responsibilities, Reserves
  - Written Agreement For Sewer Charges From Kimberling City
    - Verbal Agreement Of 40% APCOA / 60% KI/TRR Based On Number Units
  - Reimbursement For Water Leak Costs \$14,819
  - Injunction To Prevent Deliberate Disruption Of Services
- Status:
  - Court Has Accepted The Lawsuit
  - KI/TRR Requested Change Of Venue
    - Accepted - Case Moved From Stone County To Lawrence County

# 2017 – Year In Review - Continued

- Lakeside Pool
  - New Pool Maintenance Contractor
  - Owners Pool Party
  - Vendor Discussions To Replace Lakeside Pool
- Parking Lot – Boat Trailer Parking
  - Reduced Trailer Parking
    - Signage - Second Season
    - Ozark Fun Rental Notifications
- Light Installed At End Of Bridge View Building – Exit Road

# 2017 – Year In Review

- **Financial Overview:**

- Revenue Remains On Budget – Receivables Low
- Expenses Matching 2017 Budget Projections
  - Positive Cash Flow – No End of Quarter Transfers
  - Maintenance Expenses Exceed Budget
    - 2017 Maintenance Expense Exceeds Budget By 10%
    - Increased Expense To Repair Water Leaks
    - Increased Legal Expense
- Reserves Increased At End Of Year 2016 Transfers
  - Per 2016 Budget, \$7,000 Budget For Reserves
    - Operational Reserve Increase      \$2,000 To \$10,621.93
    - Savings Reserve Increase            \$8,000 To \$29,856.25
      - ☞ Total Reserves      Increase \$10,000 To \$40,478.18

# 2018 Budget Summary

Category	2017 Budget	2018 Budget	2018 % Chg	2018 Unit Cost (Avg)
<b>Revenue</b>				
Maintenance Fees	\$146,800	\$146,800	0.00%	\$2,191.05
<b>Expenses</b>				
Business	\$ 2,210	\$ 2,210	0.00%	\$ 32.99
Utility Services	44,850	43,350	-3.34%	647.00
Insurance	25,400	27,700	9.05%	413.43
Maintenance	27,000	29,000	7.41%	443.73
Amenities	40,640	40,540	-0.25%	605.08
Professional Svcs	5,260	5,350	1.71%	79.84
Reserves	7,000	7,000	0.00%	104.48
<b>Summary</b>	\$152,360	\$155,150		\$2,326.55

# 2018 - Financials

- 2018 Budget
  - Budget Revenues Remain Stable - Low Receivables
    - Revenue From Housekeeping Hut Not Included In 2018 Budget
  - Budget Expenditures Remain Fairly Stable
    - Repair / Maintenance Expenses Continue To Increase
    - Increases In Common Ground (Structure) Insurance & Cable Television
  - Reserve Increase Budgeted At \$7,000 For 2018
- 2018 Maintenance Fees
  - No Rate Change (3<sup>rd</sup> Year – 2016-2017-2018)

Unit Type	Quarterly Increase	2017 Annual	2018 Annual
One Bedroom	\$ 0	\$2,000	\$2,000
Two Bedroom	\$ 0	\$2,200	\$2,200



# Current Reserve Funds

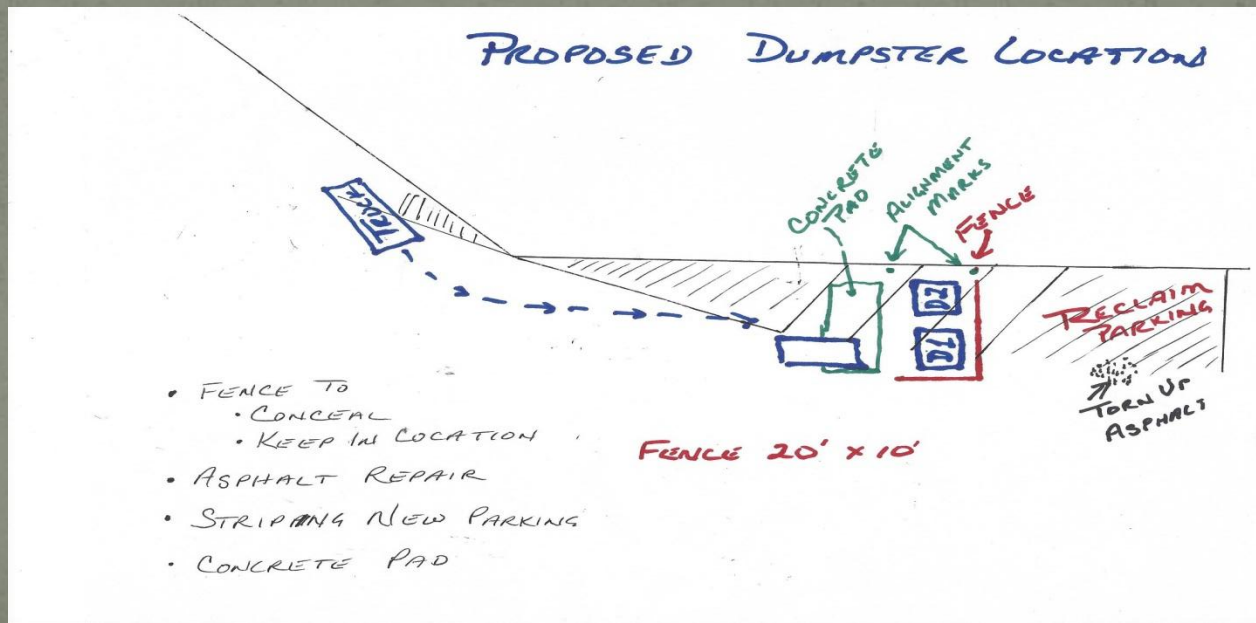
Reserve Account	Balance 31-Oct-2017
Operational Reserves	\$10,621.93
Savings Reserve	<u>\$29,878.59</u>
Total Reserves	\$40,500.52

Operational Account	Balance 31-Oct-2017
Operational Check Balance	\$22,512.11

Reserve Account	Anticipated 31-Dec-2017
Operational Reserves	\$10,621.93
Savings Reserve (Add \$3,000)	<u>\$32,878.59</u>
Projected EOY Reserves	\$43,500.52
Percent of Reserves Vs. Budget	29.6%

# 2018 Plans

- Dumpster Area
  - Create Permanent Location For Dumpsters
  - Build Two-Sided Fenced Area Against Retaining Wall
  - Repair Existing Asphalt Damage / Line Parking

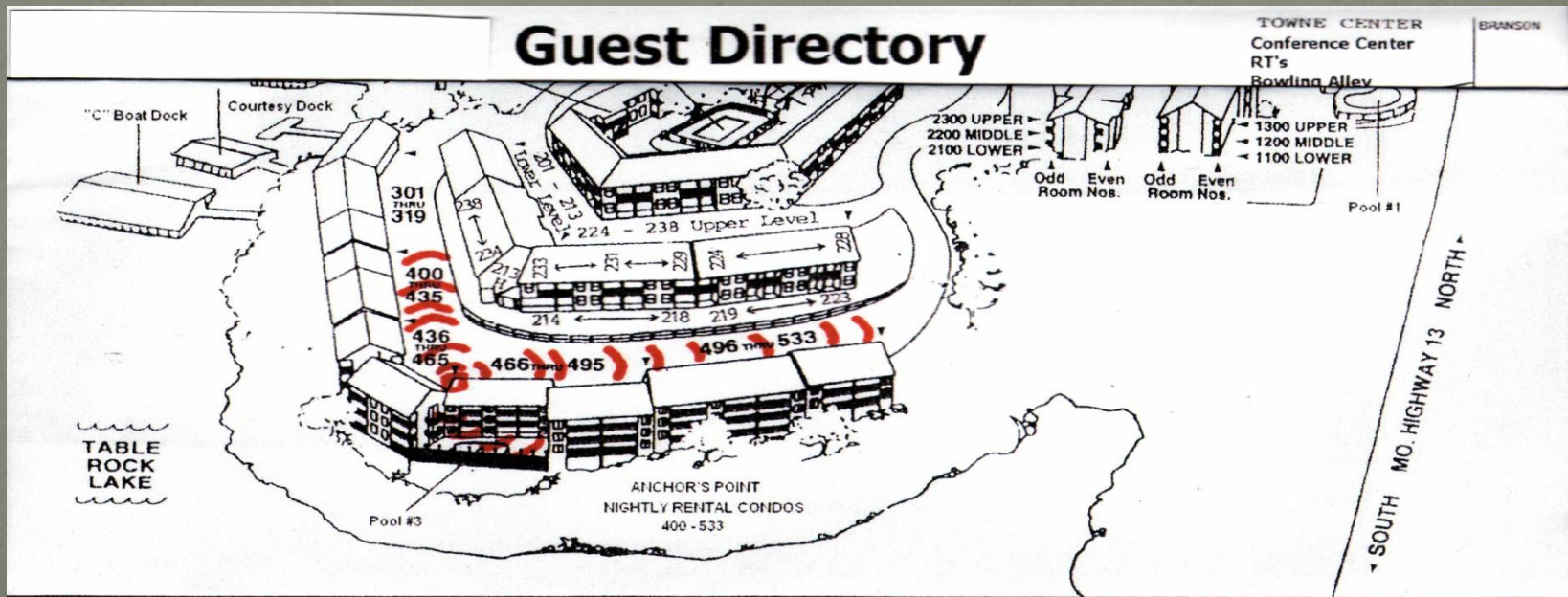


# 2018 Plans

- Exterior Light
  - Stairs 496-502 - Dark Area – Needs Light
- Gutters , Downspouts, Exterior Rim Boards
  - Owners Reporting Backup & Clogged Downspouts
- Exterior Maintenance

# APCOA Security Camera

- Areas Covered – Pool, Pool Equipment, & Parking Lot
  - Document Incidents
- Cameras Will Be Aimed To Protect Privacy
  - Elevated & Directed View



# Long Range Plans

- **Lakeside Pool Replacement**

- Last Year Board Was Encouraged At Owner Response To Move Forward Quickly
- Board Has Talked To 3 Companies
  - Springfield Pool
  - Fishel Pool
  - Holiday Pool (Design) / KBC Construction
- Pool Demolition Seems To Be A Problem
  - How Do You Get All That Concrete Out?
- Received 1 Proposal – Holiday Pool / KBC \$142,000
  - Proposal For 18' X 40' Oblong Pool (Same Size As Existing)
  - Needing Additional Details
- Membership Will Be Notified Before Any Decision Is Made

# APCOA Board of Managers 2018

- Joe Golding – Begins 3 Year Term As Board Manager
  - This is Joe's 2<sup>nd</sup> Consecutive Three Year Term
  - Serving Until November 2020
- Ray Loehr
  - Continues On Board As 2 Year Acting Board Member
- Don Gish
  - Continues On Board As 1 Year Acting Board Member
- Vacancies –Vacancies For 1 Year Term & 2 Year Term
  - Ray Loehr And Don Gish will continue to fill the board vacancies
  - When An Application Is Received
    - Board Will Notify Members
    - Set A Date For Other Applicants To Submit Applications
    - Board Will Set A Date For Election Of Board Mangers

# Comments & Questions





# **Anchor's Point Condominium Owners Association**

## **Thank You For Attending**

**Next Year: Saturday; November 3, 2018**