

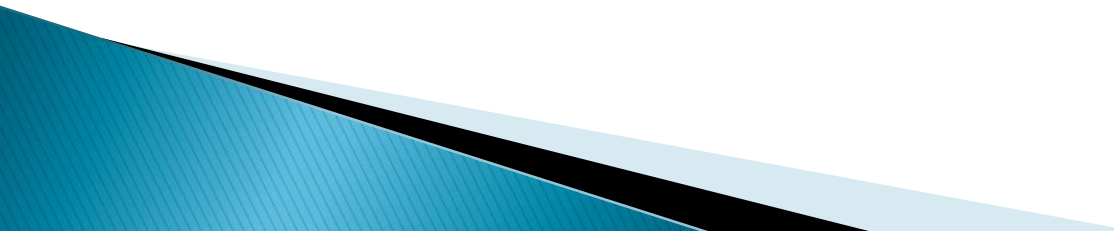


2021 Annual Meeting

TRR Lawsuit

- ▶ Confidential information
- ▶ Pending and ongoing litigation
- ▶ Broad overview

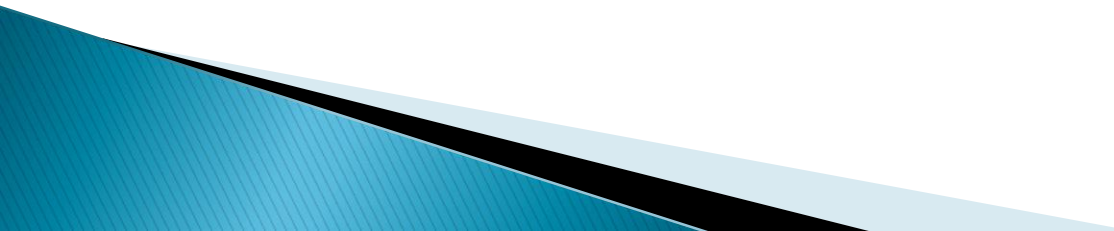
APCOA Water System Project

- ▶ Water System Dispenses Water – May 4, 2021
 - ▶ Under Budget and Earlier Than Projected
 - ▶ Compliments from Dept of Natural Resources
 - ▶ Permit to Dispense In Less Than 30 Days
 - ▶ Initial Sanitization, Then 1.3 PPM Chlorine
 - ▶ All 30–Day Samples Tested Excellent
 - ▶ Lead and Copper Tests Negative
 - ▶ Softer Water, Lower Monthly Cost
 - ▶ Parking Lot Repaired, Sealed, and Striped
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APCOA Water System

- ▶ Problems
 - Power Surge Fried Controls – August 7, 2021
 - Well Pump Burnout – September 28, 2021
- ▶ Chlorine Sanitized; Within Days To 1.3 PPM
- ▶ Board analyzing additional monitoring
- ▶ DNR – Required Polices Handout


Dryer Vent Problem

- ▶ Flexible Plastic Vents In Walls
 - ▶ Deteriorated After 28 – 30 Years
 - ▶ Lint Being Blown Between Floors & Ceilings
 - ▶ Most Vents Are Impossible To Clean
 - ▶ Ongoing Bird Invasions
 - ▶ Fire Hazard
 - ▶ Seriously Out Of Code
 - Even Those Replaced In 2012
 - ▶ Replacement Will Result In Better Clothes-drying Efficiency
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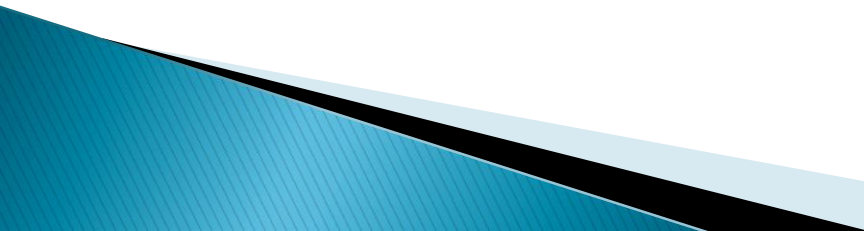
Dryer Vent Solution

- ▶ Rigid vent from dryer straight up
- ▶ 90 degree angle at ceiling
- ▶ Straight out to exterior near front door
- ▶ Magnetic closure to keep birds out
- ▶ Ongoing contract for annual cleaning

Dryer Vent Solution

- ▶ Bonded Contractor Has Been Selected To Replace ALL Dryer Vents In ALL Units
 - ▶ Replacement Is Mandatory
 - ▶ Plan For One Week Installation
 - October / November Timeframe
 - ▶ Owners Required To Provide Board With Access By Key Or Key Code
 - ▶ Contractor Will Install New Dryer Vent In An Estimated 2 Hours
 - ▶ Installation Will Happen In That One Week
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Security Camera System

- ▶ Bonded Contractor Installed Security System
 - ▶ Cameras Record
 - Parking Lot
 - Dumpster
 - Lakeside Pool
 - ▶ Video Is Not Actively Monitored
 - ▶ Video May Be Reviewed For Incidents
 - ▶ Video May Be Copied For Authorities
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APCOA Vendors: Great Job!

- ▶ Skip Bell – Grounds & Maintenance
 - ▶ Ashley Services – Lakeside Pool Operation
 - ▶ Ozark Environmental Services
 - Water System Management
 - Lift Station Management
 - ▶ Garden Whispers – Mowing Service
 - ▶ Lefty's Pump and Drilling
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2021 Year In Review

▶ Financial Year In Review

- Assessment – Water System Revenue / Expense
- Revenue On Target
- Many Variable – Most Expenses Matching Budget
- Sewer – Increase Service Fee + Usage
- Legal Fees – Much Reduced Since Water System
 - \$20,000 Paid In 2021 Actually Deferred From 2020
- Lakeside Pool – Chemical Cost Doubled – Difficult Time Getting Chemicals and Service

Current Reserve Funds

2021 – No Reserve Funds Used To Date

Reserve Account	Balance 30-Sep-2021
Operational Reserves	\$28,042.10
Savings Reserve	<u>\$20,620.41</u>
Total Reserves	\$48,662.51

2021 Reserve Budget: \$20,000
Transferred to Reserve: \$10,000 (To Date)
Anticipate Additional: \$10,000

2022 Budget Changes

- Water Service Reduced With APCOA System \$850/Month
- Sewer Expense Increase To \$3,500 / Month
- Maintenance Management Fee Eliminated
- Special Project Account Added
 - Previously Used For Water System Project
 - Will Be Used For Dryer Vent Project
- Insurance Carrier Changed
 - Reduction In Premium
 - Awaiting Appraisal To Verify Coverage
 - Appraisal May Increase Premium
- Legal Services Increased – Still Pending Litigation
- Contingency Fund Eliminated

2022 Budget Summary

Category	2021 Budget	2022 Budget	2022 % Chg	2022 Unit Cost
Revenue				
Maintenance Fees	\$ 268,000	\$268,000		\$4,000
Expenses				
Utility Services	81,870	72,290	-11.70%	1,078.96
Maintenance	33,000	52,950	60.45%	790.30
Amenities	46,700	53,675	14.94%	801.12
Insurance	37,850	33,400	-11.76%	498.51
Business Service	2,410	2,410	0.00%	35.97
Professional Svc	12,850	19,100	48.64%	285.07
Reserves	20,000	34,175	70.88%	510.07
Contingency	28,000	0		
Summary	\$262,680	\$268,000		\$4,000.00

2022 – Financials

▶ 2022 Budget

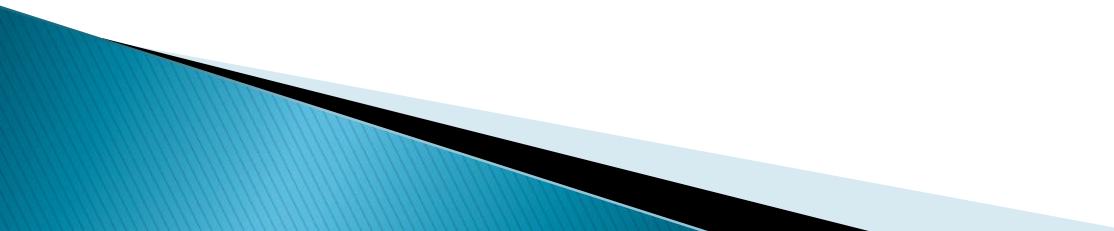
- Budget Revenue:
 - No Change In Maintenance Fees
- Budget Expenditures:
 - Reserve Increase Budgeted At \$34,175 To 12.75%

▶ 2022 Maintenance Fees

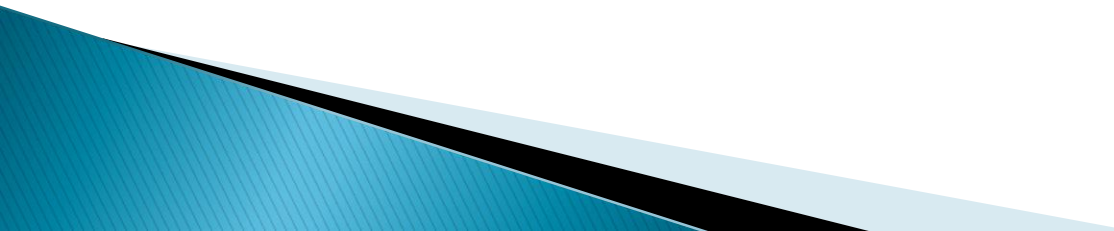
- No Change In Maintenance Fees

Unit Type	Quarterly Increase	2021 Annual	2022 Annual
All Units	\$0	\$4,000	\$4,000

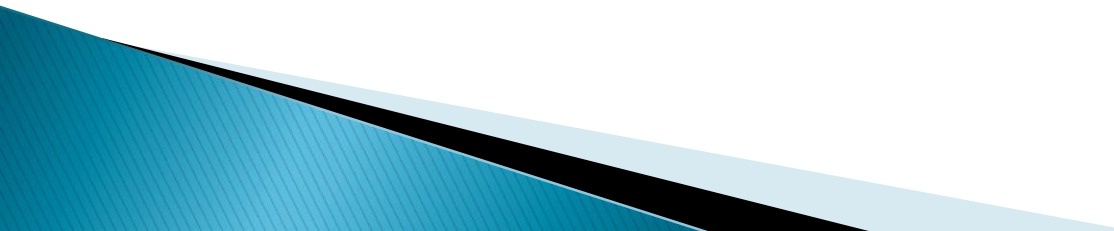
Condominium Documents

- ▶ Compliance With Missouri Condominium Law
 - ▶ Three Documents:
 - “Declaration” – Recorded Legal Document
 - “Bylaws” – Process Control Of Association
 - “Rules & Regulations” – Established By The Board
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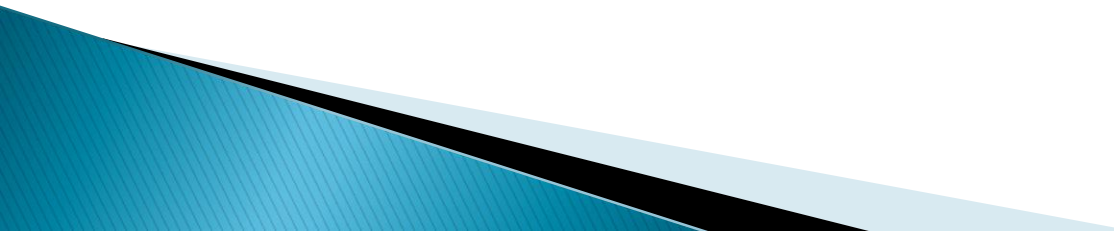
Proposed Declaration

- ▶ Current Declaration Does Not Comply With Missouri Condominium Law
 - ▶ Current Declaration Includes Developer As Declarant
 - ▶ Proposed Declaration Enables Remote Attendance (Zoom or Other Technology)
 - ▶ 20% Quorum As Established By State Law
 - ▶ Requires 67% Approval Of Owners To Adopt
 - ▶ Will Be Recorded With Stone County
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Proposed Bylaws

- ▶ Consistent With Missouri Condominium Law
 - ▶ Very Similar To Current Bylaws, Just Updated
 - ▶ Reinforces Remote Attendance Participation
 - ▶ Requires 67% Approval Of Owners To Adopt
 - ▶ Bylaws Not Recorded With Stone County
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Proposed Rules & Regulations

- ▶ Consistent With Declaration & Bylaws
 - ▶ Established And Enforced By APCOA Board
 - ▶ Board Seeks Input For Next 30 Days
 - ▶ Does Not Require Approval Of Owners
 - ▶ Rules & Regulations Not Recorded With Stone County
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Condominium Documents

- ▶ Membership Vote:
 - Proposed “Declaration” Is Approved As Recorded Legal Document
 - Proposed “Bylaws” Is Approved As Process Control Document Of Association

Proposed Rules & Regulations

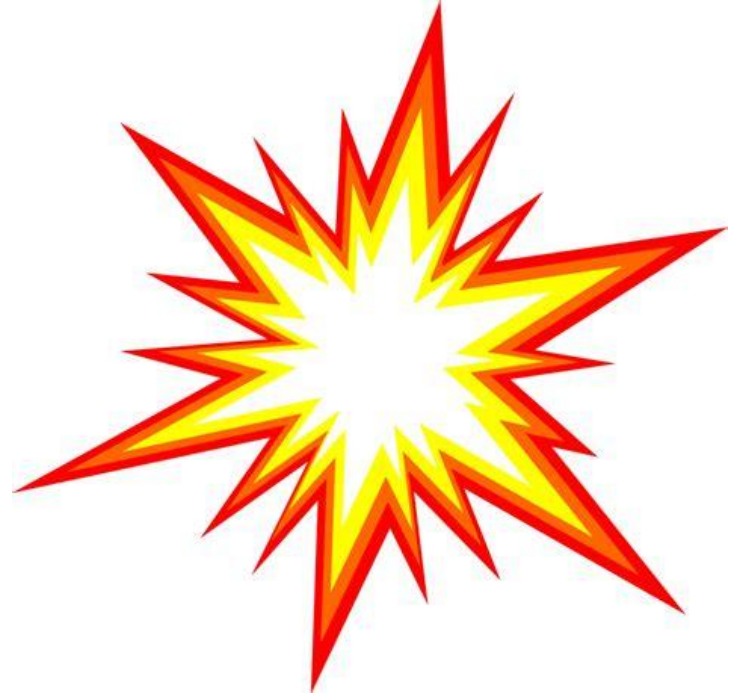
- ▶ 30 Days for Comment
- ▶ Quick Review

Condominium Insurance

- ▶ You Must Have An HO-6 Policy
 - Coverage For Loss Assessment (Mandatory)
 - Deductible For Wind/Hail Is 2% Of TIV
 - TVI Is About \$6 Million
 - Deductible Is \$120,000
 - Each Owner Would Be Responsible For \$1,791
 - Loss Assessment Coverage Is Mandatory
 - Add Sewer & Water Backup Coverage
 - Rent Your Unit:
 - Daily Rental: You Will Need Commercial Coverage
 - Long Term Rental: Additional Coverage

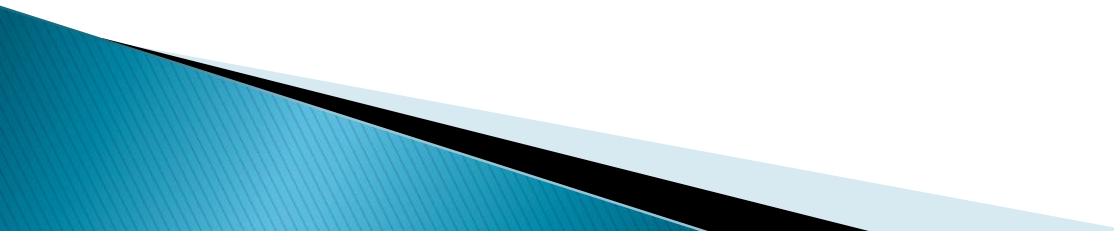
When You Leave Your Unit

- ▶ Be Sure And Be Safe:
 - Turn Off Your Water
 - Turn Off Your Water Heater



Failure To Turn Off Water & Water Heater
May Result In Damage from a Major
Water Leak and a Ruined Water Heater

What About the Swimming Pool?

- ▶ Very basic repairs for next several months, probably next season
 - ▶ Filtration system piping needs to be fixed
 - ▶ Concrete and drains breaking up, fence rusted
 - ▶ Options:
 - Limp along
 - Repair concrete around pool, fix piping, replace fence
 - New pool
 - New infinity pool and hot tub
- 

APCOA Board of Managers 2022

- ▶ Joe Golding
 - Second Year Of 3 Year Term – Expires October 2023
 - ▶ Jim Heimann
 - Continues: Acting Board Manager
 - ▶ Ray Loehr
 - Continues: Acting Board Manager
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