




2023 Annual Meeting

Introductions

- ▶ 2023 Board Members
 - Joe Golding
 - Jim Heimann
 - Ray Loehr


- ▶ Owner Introductions
 - Nine New Owners Since Last Meeting
 - Zoom call owners

TRR Lawsuit

- ▶ Confidential information
 - ▶ Pending and ongoing litigation
 - ▶ Broad overview
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TRR Lawsuit – Beginning

2013 Maintenance Fee (pre-Steed)

- Roads maintenance
 - Water
 - Grounds maintenance
 - Sewer
 - 3 swimming pools
 - Boat dock
 - Cable TV
 - Trash removal
 - Accounting
 - Repair & maintenance
 - Insurance
- 

TRR Lawsuit

2013 Maintenance Fee (pre-Steed)

- Roads maintenance
- Water
- ~~X~~ Grounds maintenance
- ~~X~~ Sewer
- ~~X~~ 3 swimming pools
- ~~X~~ Boat dock
- ~~X~~ Cable TV
- ~~X~~ Trash removal
- ~~X~~ Accounting
- ~~X~~ Repair & maintenance
- ~~X~~ Insurance

TRR – Email Message – 04-May-2014

Jay came in Fri. and wanted me to email you the break down.

Roads: \$10,000.00

Water: \$28,000.00

Common Grounds: \$18,000.00

APCOA attorney: pay your share

TRR Lawsuit

APCOA Board Calculates Service Cost
And Tries To Negotiate:

	TRR		APCOA	
	Annual	Unit	Annual	Unit
Water	\$28,000	\$34.83	\$16,080	\$20.00
Roads	\$10,000	\$12.44	\$ 4,020	\$ 5.00
Grounds	\$18,000	\$22.39		APCOA

Actual Water Cost AP Well: \$ 997.30 \$12.40

TRR Lawsuit

Trial Aug 8 & 9

TRR Filing

APCOA to pay
\$298,776 PLUS
\$1,545 per
month for road
maintenance
going forward

APCOA Filing

APCOA to pay
\$0 PLUS get a
credit of
\$36,518

Awaiting Judgment



2023 – Improvement Projects

- ▶ Lakeside Pool
 - New Fencing & Non-Intrusive Lighting
- ▶ Water System
 - Low Pressure Monitoring & Notification System
 - New Chlorine Monitoring & Notification System
 - In-Line System To Prevent Runoff and Prevent Swamp In Area Below Well House

APCOA Vendors: Great Job!

- ▶ Skip Bell – Grounds & Maintenance
- ▶ Ashley Services – Lakeside Pool Operation
- ▶ Ozark Environmental Services
 - Water System Management
 - Lift Station Management
- ▶ AmeriLawn, LLC
 - Mowing & Weeding

2023 Financial Summary

January - August 2023 (2/3 Year)

Category	2023 Budget	2023 Rev/Exp	2023 % Rev/Exp
Revenue			
Maintenance Fees	\$ 256,000	\$ 183,500	71.68%
Expenses			
Utility Services	\$ 65,500	\$ 31,344	47.85%
Maintenance	49,500	33,934	68.55%
Amenities	62,000	39,279	63.35%
Insurance	38,900	22,094	56.80%
Business Service	3,350	1,787	53.34%
Professional Svc	26,250	33,822	128.85%
Reserves	10,500	0	0.00%
Summary	\$256,000	\$162,260	63.38%

2023 Financial – Year-To-Date

- ▶ Revenue Received – On Budget
- ▶ Legal Expenses – Exceed Budget
- ▶ Lakeside Pool Chemicals – Exceed Budget
- ▶ Sewer Expenses – Less Than Anticipated
- ▶ Projects Completed
 - Lakeside Pool – Fencing & Lighting
- ▶ Reserves To Be Funded In 4th Quarter

Current Reserve Funds

Reserve Account	Balance 31-Aug-2023
Operational Reserves	\$47,529.93
Project Reserves	\$17,083.83
Savings Reserve	<u>\$20,645.18</u>
Total Reserves	\$85,258.94

2023 Reserve Budget: \$10,500

2024 Budget Considerations

- **Revenue:**
 - No Increase In Maintenance Fees / \$1,000 per Quarter
- **Expenses:**
- Sewer Expense Reduced – Less Than Anticipated
- Special Projects
 - Lakeside Pool Repairs
 - Skimmer / Circulation Repair
 - Remodel Pool Bathroom
- **Structure / Common Insurance**
 - Premium Increased By 24%
 - Wind & Hail Deductible Increased To 3%
- Legal Services Reduced – But Still Unknown

2024 Budget Summary

Category	2023 Budget	2024 Budget	2024 % Chg	2024 Unit Cost
Revenue				
Maintenance Fees	\$ 256,000	\$256,000	0.00%	\$4,000
Expenses				
Utility Services	65,500	62,500	-4.58%	976.56
Maintenance	49,500	59,500	20.20%	929.69
Amenities	62,000	64,000	3.23%	1,000.00
Insurance	38,900	43,900	12.85%	685.94
Business Service	3,350	3,350	0.00%	52.34
Professional Svc	26,250	11,250	-57.14%	175.78
Reserves	10,500	11,500	9.52%	179.69
Summary	\$256,000	\$256,000	0.00%	\$4,000.00

2024 APCOA Projects

- ▶ Budget Disclosure Items
 - Legal – Lawsuit Ending – Unknown Outcome
- ▶ Lakeside Pool Repairs
 - Repair Skimmer / Circulation System
 - Remodel Pool Bathroom
- ▶ Security System Expansion
 - Add Cameras To View & Manage CoE Property


Owner Information & Best Practices

Condominium Insurance

- ▶ You Must Have An HO-6 Policy
 - Coverage For Loss Assessment (Mandatory)
 - Deductible For Wind/Hail Is 3% Of Total Insurable Value
 - TVI Is About \$6 Million
 - Deductible Is \$180,000
 - Each Owner Would Be Responsible For \$2,687
 - 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

Owner Information & Best Practices

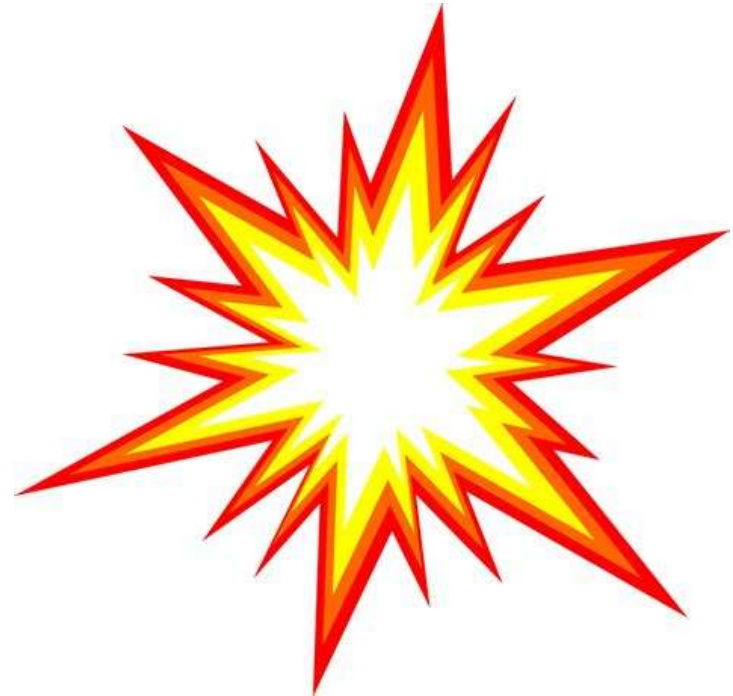
Anchor's Point Water System

- ▶ Water Quality
 - ▶ Water Pipe Freezing
 - ▶ Water Pressure
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Owner Information & Best Practices

Leaving Your Unit

- ▶ Be Sure And Be Safe:
 - Turn Off Your Water
 - Turn Off Your Water Heater
 - Set Thermostat To Prevent Pipe Freezing



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

Owner Information & Best Practices

Lakeside Pool Rules & Responsibilities

- ▶ Repairs To Be Made To Skimmer / Circulation System
 - Prevent Clogging – No Water Toys Smaller Than Football
 - Water Toys Left After Closing May Be Thrown Away

Owner Information & Best Practices

Common Grounds:

▶ Association Must Have Unit Access

- Unit Key Or Keypad Code

▶ Dumpster Usage

- For Household Trash Only
- No Construction Materials
- Break Up Boxes
- Close The Lid – Keep Critters Out
- Read Posted Signs At Dumpster Corral

▶ Owner Furniture On Common Grounds

- Considered In Public Space, Available To Anyone



APCOA Board of Managers 2024

- ▶ Joe Golding
 - Continues As Board Manager– Through October 2024
- ▶ Jim Heimann
 - Continues As Board Manager – Through October 2024
- ▶ Ray Loehr
 - Continues As Board Manager – Through October 2024

Member Questions & Comments





Anchor's Point Condominium Owners Association

Thank You For Attending

Next Year: Saturday; October 5, 2024