



15th Annual Homeowners Meeting
The Lakes Master Homeowners Association, Inc.
July 21, 2022
5:30pm at Canoe Club Clubhouse

Agenda

Meeting Facilitator: John Murrey

Board Members: John Murrey (0yr) - President, Lela Newey (1yr), Shea Cordial (Monterra Appointee), Missy Jonson (2yr) – Co-Secretary/Treasurer & Jennifer Harrell (2yr) – Co-Secretary/Treasurer

Purpose. The purpose of this annual meeting is for the membership to receive an update on the association from the Board of Directors and for members to ask questions.

- I. Welcome and Call to Order
 1. Board Member Introductions
 2. Introduce Court Reporter
 3. Member Introductions
- II. Year in Review (Presented by John Murrey)
 1. Community Generosity: Toys for Tots (Christmas), Humane Society (Christmas), North Valley Food Bank (Halloween) & Clean the Fish
 2. Architectural Review Committee
 - a) 18 Builds in Process (6 more than last year); 2 Upcoming Build; 40 Lots left to build: Lakes 19, Red Eagle 8, Cottage 9, Village 4
 - b) ARC Guideline Revisions
 - (i) Increased Build Deposit to \$10k
 - (ii) Refined Sample Board Requirements
 - (iii) Added Administrative Fee – For additional plan review or site observation due to multiple changes or non-conformance to the approved plans.
 - (iv) Exterior Colors – Light Reflective Value (LRV) being used for color approval.
 - (v) Revised Landscape Guidelines
 - c) Townhouse Exterior Color Guide
 - d) Approval for Exterior Modifications
 - e) ARC Request for Committee Members
 3. Improvements: Seal Coat Pathways, Boulevard Trees, Aerator Replacement, Mower, Office Equipment
 4. Community Developments: Refurbish Cottage sign landscape, cleaned stormwater catch basins, and circulated road repair petition.
 5. Ongoing Advancements: Road Replacement, Sidewalk Replacement, Update Reserve Study, Lakebed Evaluation, Agreement with Project Whitefish Kids/City of WF, Stormwater Agreement w/ City, Water Rights & Easements.
- III. Staff & Committee Recognition
- VI. Financial Report (Presented by Missy Jonson)
- VII. Election of Director(s) – (Presented by Jennifer Harrell)
 1. All ballots must be turned in by the end of the meeting to be counted.

2. Candidate Introduction & Comment – Ted Mulhner
3. Thank departing Board Member – John Murrey

VIII. Open Forum Session

IX. Adjournment

THE CANOE CLUB MEETING IS NEXT!

Please join us for a community potluck immediately following the Canoe Club meeting. Main course of potluck will be provided.

THE LAKES WHITEFISH
The Lakes Master Homeowners Association, Inc.

15th Annual Homeowners Meeting
July 21, 2022

Bambi A. Goodman, RPR, CRR
P.O. Box 1182
Whitefish, MT 59937
406-250-8421

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2
3 THE LAKES WHITEFISH
4
5 15th Annual Homeowners Meeting
6 The Lakes Master Homeowners Association, Inc.
7
8 Thursday, July 21, 2022 - 5:40 P.M.
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12 **BOARD MEMBERS:**
13 John Murrey, President;
14 Jennifer Harrell, Co-Secretary/Treasurer;
15 Missy Jonson, Co-Secretary/Treasurer;
16 Shea Cordial, Monterra Appointee;
17 Lela Newey, President (Not Present)
18
19 **MANAGEMENT:**
20 Karley Connolly, HOA Manager;
21 Charise Bruner, Weekend Attendant
22 Tom Miller, Maintenance (Not Present)
23
24
25

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1 **MR. MURREY:** We'll open The Lakes
2 Homeowners Association meeting. And let me suggest that
3 you get a copy of the agenda, because I'm not gonna read
4 all of the items on it, even though they're there to
5 inform you some of the things we've done.
6 My name's John Murrey, and I've been on the
7 board for -- this is my last year. And the other members
8 kindly appointed me president. So let me let them
9 introduce themselves.
10 **MS. HARRELL:** Hi there, everyone. My name
11 is Jennifer Harrell. I am new to the board. I've been
12 on for just this first year. I am co-secretary/treasurer
13 with Missy here.
14 **MS. JONSON:** Hi. My name is Missy Jonson,
15 and I live at 3064 River Lakes Drive. And I'm
16 co-secretary/treasurer with Jennifer Harrell as well.
17 **MR. CORDIAL:** Hello. My name is Shea
18 Cordial. I'm the appointed director from The Monterra
19 that's here, so nice to meet you. And we have Dorothy
20 from -- our HOA manager is in the audience, too, here
21 today, as well.
22 **MR. MURREY:** There's one other member,
23 Lela, and she can't be here and asked me to tell you that
24 she wished she could be here.
25 The court reporter we have -- we've

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1
2 Lakes HOA 15th Annual Meeting
3 Attendance List
4
5 Frank & Nancy Sherrill 5034 Portage Way
6 Jeff & Patty Daniels 3037 River Lakes Drive
7 Daryl & Karen MacCarter 3023 River Lakes Drive
8 Ybonne Nanasi 5012 Tumblehome Avenue
9 Scott McGehee 3036 River Lakes Drive
10 Steve & Dollie Harris 3017 River Lakes Drive
11 Mike & Monica McMahon 4080 Red Eagle Drive
12 Jennifer Harrell 4033 Red Eagle Drive
13 Don & Marianne Hanson 4340 Voyager Drive
14 Ted & Stasia Muhlner 3029 River Lakes Drive
15 John & Julie Hankinson 3015 River Lakes Drive
16 Dennis & Katie Gibson 3025 River Lakes Drive
17 Missy Jonson 3064 River Lakes Drive
18 Bev Elliott 5121 River Lakes Drive
19 Nicholas Broskovich 4985 Flatwater Drive
20 Ron Miller 3049 River Lakes Drive
21 Angelo & Judy Queirolo 3005 River Lakes Drive
22 Kay Schoof 4380 Voyager Drive
23 Steve Kane 3026 River Lakes Drive
24 Charlie Hanson 4001 Red Eagle Drive
25 Penelope Voisen & Ralph Jones 4081 Red Eagle Drive

26 Dorothy VanGeison 6201 Monterra Ave.
(Monterra HOA Manager)

27 * Denotes phonetic spelling

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1 traditionally had one to record all of the activities so
2 we have those as a record -- is named Bambi, which I
3 wondered about, but I'm not sure Karley was pulling my
4 leg or not. Traditionally for the record, so she can
5 record it, we ask the members to introduce themselves so
6 we have a good record of attendance.
7 Karley, if you want to do that.
8 **MS. CONNOLLY:** Make sure that the court
9 reporter can see you and you can see her. Her name's
10 Bambi. She'll be recording -- so she can hear what
11 you're saying.
12 **MR. HANSON:** Don Hanson. I live at 4340
13 Voyager. And my lovely wife of 56 years is Marianne
14 Hanson right over there. So hi, Marianne.
15 **MR. MCGEHEE:** I'm Scott McGehee, and I live
16 at 3036 River Lakes Drive. And I'm happy to be here.
17 **MR. HANSON:** I'm Charlie Hanson, and I live
18 at 4001 Red Eagle.
19 **MR. QUEIROLO:** Angelo and Judy Queirolo at
20 3005 River Lakes Drive.
21 **MS. VANGEISON:** Dorothy VanGeison. I'm the
22 HOA manager for The Monterra at Whitefish next door.
23 **MR. MACCARTER:** Daryl and Karen MacCarter,
24 and we're at 3023 River Lakes Drive. So again, Daryl and
25 Karen MacCarter, and we're at 3023 River Lakes Drive.

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1 **MS. MUHLNER:** I'm Stasia, and this is Ted,
2 Muhlner. We are at 3029 River Lakes Drive.
3 **MR. HARRIS:** Hi, everyone. I'm Steve
4 Harris, and this is my wife Dollie. Moved here from
5 Austin in September late last year. So this our first
6 winter here. Nice to see all y'all.
7 **MS. HARRIS:** And we live at 3017 River
8 Lakes Drive.
9 **MR. HARRIS:** I forgot.
10 **MR. DANIELS:** Jeff Daniels, 3037 River
11 Lakes Drive, and my wonderful wife of 56 years, Patty.
12 **MR. KANE:** Steve Kane. I'm at 3026 River
13 Lakes Drive.
14 **MS. HANKINSON:** Julie Hankinson, 3015 River
15 Lakes Drive. And I'm sitting next to my husband John of
16 41 years.
17 **MS. GIBSON:** Katie and Dennis Gibson, and
18 Dennis is my lovely husband for two-and-a-half years,
19 super young. 3025 River Lakes Drive.
20 **MR. BROSKOVICH:** Nicholas Broskovich, 4985
21 Flatwater Drive.
22 **MS. ELLIOT:** Bev Elliot, 5121 River Lakes
23 Parkway.
24 **MS. SCHOOF:** Kay Schoof at 4380 Voyager.
25 **MR. MCMAHON:** Mike McMahan and my wife

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1 Monica. We live at 4080 Red Eagle Drive.
2 **MS. SHERRILL:** Nancy Sherrill and my
3 husband Frank. We have a home on Portage Way, 5034
4 Portage Way.
5 **MS. MURREY:** Becky Murray, 3034 River Lakes
6 Drive.
7 **MS. NANASI:** Ybonne Nanasi, 5012 Tumblehome
8 Avenue.
9 **MR. MURREY:** That got it?
10 If you would, hold your -- part of the purpose
11 of this meeting, of course, is for us to report to you
12 what we've kind of done for the year or some of the
13 things we've done for the year. And you can express your
14 concerns. We usually put that at the end of the meeting,
15 so I would hope you'd do that for us. And then we'll
16 have that microphone, and you can come up and you can
17 tell the court reporter who you are and ask any questions
18 or bring to our attention any concerns.
19 Architectural Review Committee -- excuse me.
20 Community activities, you'll see that the
21 association participated in three activities during the
22 year.
23 Architectural Review Committee, this is a
24 longstanding committee that does a lot of good work.
25 They have to review all the plans and specifications for

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1 any building that's going up or any modifications to any
2 building that's going up. And as you know, we've had a
3 lot of building this year, maybe as many or more than we
4 would normally have. And it lists the modifications that
5 have been made to some of the guidelines.
6 Probably the most significant thing is we've
7 raised the deposit you have to put up from 5,000 to
8 \$10,000, as a result of some issues we've had.
9 I would stress with you that we really need
10 people who understand building that can go inspect the
11 building, can look at plans and specifications and
12 determine if they meet the guidelines, something I could
13 not do. If you know anybody, it's hard to get these
14 members and hard to keep them because there's a lot of
15 work involved. If you know anybody or if you would like
16 to do that, we would really appreciate your volunteering
17 for that petition to be on that committee.
18 Improvements, we've listed improvements there.
19 Of course, we bought equipment and we've done a lot of
20 landscaping which is not unusual. And it lists a number
21 of things we're in the process of continuing to work on
22 and will continue to work on.
23 The most, and probably significant, item is we
24 have a road improvement or road replacement committee
25 that meets every week, has gone out and gotten petitions

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1 signed from 90 percent of our homeowners that we propose
2 to present to the city council to try to get them to
3 improve and/or replace our roads.
4 We've met with one member of the city council
5 and we've met with the city manager and we've met with
6 the engineer. And I think yesterday morning about seven
7 o'clock we met with the committee that spends the tourist
8 taxes on roads, and we had a very, very favorable, I
9 thought, Karley might disagree, but I thought a very
10 favorable reception. And we'll get feedback from them
11 and then later on, in accordance with what they tell us
12 they think we should or shouldn't do, we'll probably
13 submit our petition to the City. But it looks like we
14 are gonna get some real attention there. That's a great
15 contribution this committee has done for us.
16 So let's see. The only other thing -- I don't
17 want to read all these things to you. You can read them
18 yourself and ask any questions about them.
19 I thought about what I would tell you, and I'll
20 tell you there are two long-term issues that seem to me
21 will dominate the future, other than just the normal
22 routine things we do.
23 One is inflation, which has impacted our costs
24 significantly. That is the compensation that we've had
25 to pay our two outstanding employees, Karley and Tom.

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1 And in addition to -- when you hire a
2 subcontractor to come out and fix, say, that hot tub over
3 there or do plumbing work or do those kinds of things,
4 those prices have sky'ed. Furthermore, it's very
5 difficult to even find them. We can't find people to
6 build things for us or even to give us estimates now,
7 they're all so busy, and our projects are not that large.
8 The other thing it does is we have, as you'll
9 see in the financial statements when you look over them,
10 we have to reserve -- unlike the federal government -- we
11 reserve, put aside, funds for the replacement of our
12 assets. And of course, those assets are valued
13 periodically to go on the books. And something that
14 costs \$10,000 we reserve, say over ten years useful life,
15 we would reserve a thousand dollars a year. And then
16 when it turns out with inflation it costs 25,000 to
17 replace it, we're not adequately reserved.
18 So the board, this year and next, will have to
19 wrestle with that and determine how much to raise the
20 fees we have to set aside for those reserves. But that's
21 a big problem that they will face.
22 The other major item are the lakes that are
23 surrounding you. The lakes have to be maintained with
24 chemicals, and we have to send Tom off to study what
25 chemicals to put in it. And then some of them don't

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1 work, some of them do work. It's very expensive to buy
2 those chemicals and to determine exactly how to treat the
3 lakes. So that's always a problem. Not the biggest
4 problem.
5 The biggest potential problem that seems to me
6 we face is replacing the linings. The lakes are lined so
7 that the water won't go into the ground and so it will
8 stay in the lake. And those linings can deteriorate.
9 They can be damaged by muskrats or animals or whatever.
10 And it's hard to find and it's difficult to replace, and
11 the cost could be significant. And of course, sediment
12 sits down in those lakes, and it might some day require
13 dredging and that kind of thing. So those are two big
14 issues I see the board facing for years to come.
15 So that completes my year in review. I want to
16 tell that we do have, as I've just stated, two
17 outstanding employees that we really appreciate. And I
18 can assure you the board would have performed very
19 poorly, but for Karley working with us and helping us and
20 telling us -- giving us direction on how to proceed. And
21 Tom's a very hard worker. And by the way, they're very
22 hard to find those kind of workers and to replace them.
23 So with that, I'm gonna turn it over to my
24 treasurers here and let them give you a financial report.
25 **MS. JONSON:** Again, my name is Missy

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1 Jonson, and I'm at 3064 River Lakes Drive. I'm co-chair
2 for the financial area, treasurer and secretary. And I
3 will be kind of going over The Lakes balance sheet. You
4 all should have that in your hands. To save us all some
5 time, I'm not gonna go through all the numbers.
6 But we have worked diligently to make sure that
7 we always balance every year out to zero or as close to
8 zero as we possibly can. We are right on budget, which
9 is exciting. And our reserves are reasonable under our
10 circumstances with inflation.
11 If you have any questions about any of the
12 numbers that are on the balance sheet, feel free to stop
13 one of us later today, and we would be happy to answer
14 any questions that you may have or schedule an
15 appointment to meet with us. Thank you.
16 **MR. MURREY:** Next we have the election of
17 directors and....
18 **MS. HARRELL:** Hi, there. Again, my name is
19 Jennifer Harrell, 4033 Red Eagle Drive. I'd like to
20 introduce to you our newest board member. May I
21 introduce to you Ted Muhlner.
22 (Applause.)
23 **MR. MUHLNER:** I guess that's my cue.
24 Hi, everybody. My name is Ted Muhlner, again,
25 as my wife Stasia mentioned. It's great to be here.

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1 It's wonderful to have the opportunity to serve with you
2 all. I'm very much looking forward to this opportunity.
3 Stasia and I and our two girls live at 3029 River Lakes
4 Drive. And we moved here in August of 2020 from
5 California.
6 So I don't bring with me HOA experience, but I
7 do have other board experience. And I've worked in the
8 financial industry for about 15 years.
9 Any other things that I should talk about,
10 current board members?
11 **MS. HARRELL:** Welcome. Thank you for
12 joining our board.
13 **MR. MUHLNER:** Absolutely, thank you.
14 **MS. HARRELL:** Hi, there, again. I would
15 just like to take a moment to thank our president here,
16 John Murrey. If we could get a round of applause for
17 John. He's going to be departing.
18 (Applause.)
19 **MS. HARRELL:** Thank you so much for those
20 who have served in the past. And thank you, John, for
21 everything you've done for us here. We'll miss you. And
22 if you'd like to join us or come to meetings and help
23 out, you're welcome to.
24 **MR. MURREY:** Okay. As far as I'm
25 concerned, that's, I think, taking care of our business.

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1 So we've got an open forum session, if anyone wants to
2 ask a question or present a problem that the board should
3 you think address in due course, feel free to do so.
4 Step up.
5 **MS. NANASI:** Hi. I'm Ybonne Nanasi on
6 Tumblehome Avenue.
7 And I wanted to take a few minutes and just be
8 a cheerleader tonight. First of all, thank you, John and
9 the board, on behalf of the road committee.
10 Back in late April, I went before the board and
11 said Trust me, I used to be a lobbyist, I can help you
12 work on these roads. And they did. And with Karley's
13 help, we formulated the petition that we really
14 appreciate that most of you signed. In fact, we had ten
15 of our residents who came forth and pounded the pavement,
16 basically to get those signatures, made phone calls.
17 Karley sent out emails. We really rallied all of our
18 residents in The Lakes to sign the petition to put their
19 own comments on them.
20 And since then, the committee has made steady
21 progress. With Burt's help, we met with Councilman
22 Giuseppe, otherwise known as the G-Man, who was very
23 supportive of us. And then we met with Craig Workman who
24 is the public works director came to our meetings and
25 also toured the roads. And Karley put together, with the

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1 help of the committee members, a video. If you get a
2 chance, you've got to see it.
3 Because Dana Smith, the city manager, watched
4 it at our last meeting, and she said You ought to go to
5 the resort tax committee because that's where the money
6 is. These people are really showing their support for us
7 because we all have come forward.
8 And I just wanted to take a few minutes this
9 afternoon and thank all of you and the board for being so
10 trusting of the road committee, because we've done a lot
11 and they've approved it.
12 But at the same time, remind you that the buck
13 is gonna pass to all pretty soon. Because we're gonna go
14 before the city council and perhaps the resort committee
15 again. But when we go before the city council, we're
16 gonna need you to show up with your voices to be heard
17 and say the things that you put on your petition and also
18 be heard. We have a good chance, at this point in time,
19 of really making progress on our roads. Because they
20 really are seeing that, in fact to quote Dana Smith, the
21 city manager, these are some of the worst in Whitefish.
22 So don't depreciate your feelings about our
23 roads. They are being shared. So with that said, I'll
24 put the microphone back and thank you all. And please
25 keep an eye on your emails, because when we put out the

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1 call to have you come to the city council meeting, it's
2 very important that you take the time out to do it. And
3 I'm writing up little speeches for you so you don't have
4 do your own. Thank you.
5 **MR. MURREY:** Well, as I said, this
6 committee meets every week, and it works hard. It's done
7 a great job, so thank you.
8 **MR. HANSON:** I just want to take a minute
9 and thank the board and the staff and everybody.
10 And kind of speaking probably for some of our
11 former board members, I wanted to thank John Murrey. We
12 kind of corralled him about three years ago and he, with
13 a smile on his face, said Okay, I'll do it. And he
14 brings a lot of board experience to our community, plus a
15 little bit of free legal advice on the side. So that's
16 the most appreciated.
17 And also, I wanted to thank Jeff Daniels and
18 his ARC committee. And if you are familiar with that
19 committee, they spend a tremendous amount of time on our
20 behalf trying to keep the environment and the housing the
21 way we would like it. So thank you.
22 **MR. MURREY:** You have to remember when Don
23 asked me to be on that, I assumed he would stay with me
24 and Steve would stay, and then they both just walked off
25 and left me last year.

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1 **MR. SHERRILL:** I'm Frank Sherrill at 5034
2 Portage Way, and I would like to suggest that a
3 basketball goal be put somewhere in the parking lot. We
4 don't have a lot of -- looking around here, there's not a
5 lot of basketball players. But I'm sure there are some
6 people in the community that might would like. And some
7 of us old coots might like to get out there and shoot
8 some hoops too.
9 **MR. MURREY:** That's a good suggestion.
10 It's come up before. Karley, you correct me if I'm
11 wrong, but we tried to convince the City, and they'll
12 probably be putting some over there in the park, as a
13 result of our request. Oh, okay; thank you.
14 **MS. CONNOLLY:** We're working on asking
15 them. We're trying to limit how many things we ask
16 because then we might get nothing.
17 **MR. MURREY:** Usually they have to then
18 raise the money, or we have to raise it. So we'll see.
19 **MS. CONNOLLY:** It's on our list.
20 **MR. KANE:** Hi. Steve Kane, 3026 River
21 Lakes Drive. And this is a question, again, on this
22 roads committee. And I appreciate everything you guys
23 have done. Wasn't really aware of all of the things that
24 you guys have been doing, other than I went out and
25 collected a few signatures myself. But other than that,

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1 really wasn't aware of how far along you've gotten.
2 But one of the things that I heard, and this is
3 anecdotal, it was kind of rumor, that perhaps the City
4 would consider doing improving the roads here, if not
5 replacing its roads completely, if it was under an SID, a
6 special improvement district. And I would hope that we
7 can prevail on the City to take this out of City funds
8 from taxes that we have paid, rather than to go back to
9 the well of the residents here in this development to pay
10 for these roads.
11 **FROM THE FLOOR:** One hundred percent
12 agreed.
13 **MR. MURREY:** That was mentioned to us by, I
14 think, Mr. Workman. And we chose not to use that in our
15 approach. Our approach is for the City to pay for all of
16 it.
17 At some point in time they may come back and
18 say that's all we'll do. But we didn't want to make the
19 suggestion up front. So our approach has been for them
20 to fund the entire thing.
21 Now, I'd have to say, based on our
22 conversations, they don't have the money to like fix it
23 this year. What they're talking about is where our
24 priority will be and when they will get money, but they
25 will repair it, they've assured us -- we will have to

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1 wait and see -- this year the big problems, and then
2 maybe two, two-and-a-half years they'll have the money.
3 So that's kind of where -- Karley, would you say that's
4 accurate, what we've heard?
5 **MS. CONNOLLY:** Yes.
6 **MR. KANE:** So they'd have the money to come
7 back and complete the entire development.
8 **MR. MURREY:** Yes. So we're trying to get
9 up number one, number two on the list. They've got a
10 list of 10 projects like that. We're trying to get to
11 the top of it.
12 **MR. KANE:** Okay. And then within that top
13 of the list, there'd be priorities within this
14 development. They'd focus on that first, and then come
15 back at a later date to complete the balance of it? Is
16 that kind of a strategy they were using?
17 **MR. MURREY:** They've assured us in our
18 conversations with the engineer, that they would make the
19 repairs necessary this year so that the roads won't be
20 dangerous or as dangerous. But there's no hope of
21 getting the roads removed and replaced this year.
22 **MR. KANE:** Okay.
23 **MR. MURREY:** They have long-term plans for
24 that, and they prioritize different areas of the
25 community for that. And we're trying to get to the top

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1 of that list. And I think we've got a good chance of
2 getting up pretty high. And they're expecting some funds
3 to come in from sources as we go forward for that
4 purpose.
5 **MR. KANE:** Good. Thank you.
6 **MR. MURREY:** Anyone else?
7 Well, Karley, unless you have something, I'll
8 close the meeting. The meeting is then closed.
9 (Meeting concluded at 6:05 p.m.)
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	15:16	behalf (2) 13:9;15:20	14:2,18;19:1	coots (1) 16:7
\$	approach (3) 17:15,15,19	Bev (1) 5:22	Charise (1) 1:21	copy (1) 3:3
\$10,000 (2) 7:8;9:14	approved (1) 14:11	big (3) 9:21;10:13;18:1	Charlie (1) 4:17	Cordial (3) 1:16;3:17,18
A	April (1) 13:10	biggest (2) 10:3,5	cheerleader (1) 13:8	corralled (1) 15:12
Absolutely (1) 12:13	ARC (1) 15:18	bit (1) 15:15	chemicals (3) 9:24,25;10:2	Co-Secretary/Treasurer (4) 1:14,15;3:12,16
accordance (1) 8:11	Architectural (2) 6:19,23	BOARD (17) 1:12;3:7,11;9:18; 10:14,18;11:20;12:7, 10,12;13:2,9,10;14:9; 15:9,11,14	chose (1) 17:14	cost (1) 10:11
accurate (1) 18:4	area (1) 11:2	books (1) 9:13	circumstances (1) 11:10	costs (3) 8:23;9:14,16
activities (3) 4:1;6:20,21	areas (1) 18:24	both (1) 15:24	city (14) 8:2,4,5,13;14:3,14, 15,21;15:1;16:11;17:3, 7,7,15	council (5) 8:2,4;14:14,15;15:1
addition (1) 9:1	around (1) 16:4	bought (1) 7:19	close (2) 11:7;19:8	Councilman (1) 13:21
address (1) 13:3	aside (2) 9:11,20	bring (2) 6:18;12:6	closed (1) 19:8	course (5) 6:11;7:19;9:12; 10:11;13:3
adequately (1) 9:17	assets (2) 9:12,12	brings (1) 15:14	co-chair (1) 11:1	court (3) 3:25;4:8;6:17
advice (1) 15:15	Association (3) 1:6;3:2;6:21	Broskovich (2) 5:20,20	collected (1) 16:25	Craig (1) 13:23
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The Lakes Master HOA Inc.

Balance Sheet

As of December 31, 2021

Dec 31, 21

ASSETS

Current Assets

Checking/Savings

ARC Deposit Acct Glacier Bank	70,500.00
Glacier Bank HOA Account	-226.66
Lakes HOA Money Mkt Glacier Ba	30,926.01
Whitefish Cr Union HOA Reserve	82,001.59

Total Checking/Savings 183,200.94

Accounts Receivable

1200 - Accounts Receivable -247.01

Total Accounts Receivable -247.01

Other Current Assets

AR Clearing 789.00

12000 - Undeposited Funds 123.00

Total Other Current Assets 912.00

Total Current Assets 183,865.93

Fixed Assets

1320 - Equipment HOA Fixed Assets 45,841.77

1400 - Accumulated Depreciation -30,447.00

Total Fixed Assets 15,394.77

TOTAL ASSETS 199,260.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - HOA Accounts Payable 1,869.37

Total Accounts Payable 1,869.37

Other Current Liabilities

Prepaid Deposits 789.00

Total Other Current Liabilities 789.00

Total Current Liabilities 2,658.37

Long Term Liabilities

2650 - Architectural Review In/Out 70,500.00

Total Long Term Liabilities 70,500.00

Total Liabilities 73,158.37

Equity

3100 - Retained Earnings 135,880.24

Net Income -9,777.91

Total Equity 126,102.33

TOTAL LIABILITIES & EQUITY 199,260.70

The Lakes Master HOA Inc.
Profit & Loss
 January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	123,996.15
4400 · Transfer Fee	1,800.00
49910 · Returned Check Charges	2.00
Total Income	125,798.15
Gross Profit	125,798.15
Expense	
5085 · Bank Service Charges	34.19
5090 · HOA Advertising / Web Page	0.00
5100 · Utilities	5,022.13
5200 · Maintenance	19,123.88
5220 · HOA Insurance	8,563.60
5300 · HOA Pond	5,980.98
5400 · HOA Pump Maintenance	1,003.76
5600 · HOA Snow Removal	791.74
5700 · HOA Professional Services	9,668.05
5750 · HOA Postage & Delivery	455.70
5800 · HOA Office Supplies and Phones	1,823.40
5850 · Temporary Labor (Admin)	137.85
5900 · Continuing Education	1,233.93
5960 · Taxes	246.08
66000 · Payroll Expenses	70,370.76
6980 · HOA Meetings and Functions	653.16
Total Expense	125,109.21
Net Ordinary Income	688.94
Other Income/Expense	
Other Income	
Sale of Assets	5,000.00
4200 · HOA Reserve Dues	4,555.28
9000 · Interest Income	647.53
9001 · Review Fee ARC	14,324.00
9002 · Member Maintenance payments	7,368.00
9003 · Member late fees/Lien charge	300.00
Total Other Income	32,194.81
Other Expense	
8200 · Member maintenance fees	7,183.00
8300 · Depreciation Expense	4,252.00
8401 · Fees to review plans	12,842.27
8402 · Reserve Expenditures	18,384.39
Total Other Expense	42,661.66
Net Other Income	-10,466.85
Net Income	-9,777.91

The Lakes Master HOA Inc.
Balance Sheet
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
ARC Deposit Acct Glacier Bank	92,500.00
Glacier Bank HOA Account	10,016.37
Lakes HOA Money Mkt Glacier Ba	30,971.79
Whitefish Cr Union HOA Reserve	80,209.85
Total Checking/Savings	213,698.01
Accounts Receivable	
1200 - Accounts Receivable	264.64
Total Accounts Receivable	264.64
Other Current Assets	
AR Clearing	789.00
Total Other Current Assets	789.00
Total Current Assets	214,751.65
Fixed Assets	
1320 - Equipment HOA Fixed Assets	45,841.77
1400 - Accumulated Depreciation	-30,447.00
Total Fixed Assets	15,394.77
TOTAL ASSETS	230,146.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - HOA Accounts Payable	4,183.46
Total Accounts Payable	4,183.46
Other Current Liabilities	
Prepaid Deposits	789.00
Total Other Current Liabilities	789.00
Total Current Liabilities	4,972.46
Long Term Liabilities	
2650 - Architectural Review In/Out	92,500.00
Total Long Term Liabilities	92,500.00
Total Liabilities	97,472.46
Equity	
3100 - Retained Earnings	126,102.33
Net Income	6,571.63
Total Equity	132,673.96
TOTAL LIABILITIES & EQUITY	230,146.42

The Lakes Master HOA Inc.

Profit & Loss

January through June 2022

	Jan - Jun 22
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	73,674.22
4400 · Transfer Fee	450.00
Total Income	74,124.22
Gross Profit	74,124.22
Expense	
5085 · Bank Service Charges	18.60
5090 · HOA Advertising / Web Page	22.58
5100 · Utilities	2,001.80
5200 · Maintenance	10,937.10
5220 · HOA Insurance	688.00
5300 · HOA Pond	6,461.82
5400 · HOA Pump Maintenance	3,072.08
5600 · HOA Snow Removal	970.82
5700 · HOA Professional Services	3,609.78
5750 · HOA Postage & Delivery	215.12
5800 · HOA Office Supplies and Phones	771.19
5850 · Temporary Labor	0.00
5900 · Continuing Education	179.50
5960 · Taxes	115.10
66000 · Payroll Expenses	35,571.03
6980 · HOA Meetings and Functions	54.26
Total Expense	64,688.78
Net Ordinary Income	9,435.44
Other Income/Expense	
Other Income	
Violation Fees	250.00
4200 · HOA Reserve Dues	2,277.64
9000 · Interest Income	343.55
9001 · Review Fee ARC	3,602.00
9002 · Member Maintenance payments	0.00
9003 · Member late fees/Lien charge	300.00
Total Other Income	6,773.19
Other Expense	
8200 · Member maintenance fees	5,361.00
8401 · Fees to review plans	3,861.00
8402 · Reserve Expenditures	415.00
Total Other Expense	9,637.00
Net Other Income	-2,863.81
Net Income	6,571.63