



16th Annual Homeowners Meeting

September 21, 2023, at 6:00pm

Location: Canoe Club

Annual Meeting of The Lakes Master Homeowners Association, Inc. & Canoe Club, Inc.

Meeting Facilitator: Missy Jonson

Board Members: Jennifer Harrell, Missy Jonson (President), Ted Muhlner (Secretary/Treasurer)
and Lela Newey (Outgoing Director) Bert Wheeler (Incoming Director)

Attendees: Maggie Penner (HOA Manager)

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
- II. Year in Review (Presented by Missy Johnson)
 1. New HOA Manager
 - a. Maggie Penner was hired in October and is a wonderful addition and is working so hard for our community.
 2. Community Generosity & Activities
 - a. Toys for Tots (Christmas)
 - b. North Valley Food Bank (Halloween) delivered over 100 pounds of canned food.
 - c. Annual Garage Sale
 - d. Movie Mondays, Community Summer Events hosted by Maggie.
 - e. New Yard Games for Canoe Club
 - f. Meeting with Kallner Lane Residents
 - g. North Valley Music School Q & A
 - h. Community & Employee CRP Class
 - i. Holiday Party Fire and Ice
 3. Architectural Review Committee

- a. Current Builds (6)
 - i. In Process (4)
 - ii. Approved to start. Waiting for the pre-construction meeting to be scheduled (1)
 - iii. Waiting for plan revisions to complete the approval process (1)
 - b. Pre-Design Review Completed (3)
 - i. Building is scheduled to start in the spring of 2024.
 - c. Completed Builds (8)
 - d. Current Exterior Modifications (12)
 - i. Completed Exterior Modifications (12)
4. Community Improvements
- a. Road Petition Committee Members – Bert Wheeler, Yvonne Nanasi, Liz Calkins, Ralph Beltrone, John Murrey, and Carrey Hirt
 - i. Road Committee Accomplishments
 - 1. Portage Way and Tumblehome Repaved
 - 2. T-Intersection of River Lakes Drive Repaved
 - 3. Smith Fields to Canoe Club Road Overlay
 - b. Internal Irrigation Repair (Tom Miller)
 - i. Tumblehome & Voyager Intersection
 - ii. Irrigation leak on 3073 River Lakes Dr. (Thank you!)
 - c. Beautification
 - i. River Lakes Drive Control Panel Bed
 - 1. Over 1000 lbs removed and replaced with new tiered garden bed.
 - 2. Concrete repair
 - 3. New paint on control panels.
 - ii. River Lakes Drive Mailbox Island
 - 1. Weeding, replacement of weed barriers, plants, trimming, mulch installation. (Thank you to Lynn & Jim Hartshorne for helping)
 - d. June Flood 2022
 - i. Tom Miller had to pump water out of our ponds into the street so they wouldn't overflow.
 - e. Theater Room Improvements
 - i. Monthly financial savings for the Canoe Club by removing cable and updating all TV's to streaming services.
 - ii. Improved functionality of theater room access.
 - f. Installed AED with child safety turnkey at the clubhouse.
 - g. Rebuilt pond aerator at the pump station along River Lakes Dr.
 - h. Boat house cabinet build and installed by Tom Miller

- i. Maintenance yard fencing installed and built.
- j. Customized chair carts were built in the theater for improved storage and accessibility.
- k. Canoe Club Flood Repair
 - i. Base boards, womens restroom, hot tub mechanical room, and kitchen all returned to working order after flood.
- l. Quick action by Tom Miller who repaired cracked pool plaster mid-summer. Pool closure only lasted 24 hours.
- m. On site reserve study for The Lakes Master HOA & Canoe Club for future planning of the community.
- n. Successful recruitment for all seasonal summer positions.
 - i. Charise Brunner – Office Host
 - ii. Cole Penner – Lawn Care & Maintenance
 - iii. Ralph Jones – Landscaping & Maintenance
- o. Increased neighborhood walkability with new stop signs and crosswalks at River Lakes Parkway and Voyager.

5. Ongoing Advancements

- a. Future road repairs (City of Whitefish)
- b. Alley way road repairs (City of Whitefish)
- c. Shared cost sidewalk replacement.
- d. Stormwater Agreement (City of Whitefish)
- e. Water Rights & Easements (City of Whitefish & Project Whitefish Kids)
- f. Noxious Weed Maintenance
- g. Pool Plaster – Long term fix.
- h. Stain exterior southern and eastern exposed Canoe Club walls.

III. Staff & Committee Recognition

IV. Financial Report (Presented by Ted Muhlner)

V. 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. Thank you to departing Board Member – Lela Newey

VI. Open Forum Session

VII. Adjournment

Please join us for a community potluck immediately following this meeting. Main course and beverages will be provided.

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16th Annual Homeowners Meeting
The Lakes Master Homeowners Association, Inc.
and
Canoe Club, Inc.

Thursday, September 21, 2023 - 6:19 P.M.

BOARD MEMBERS:

Missy Jonson, President; Jennifer Harrell, Member at Large; Ted Muhlner, Secretary/Treasurer (not present); Lela Newey, Outgoing Director; Bert Wheeler, Incoming Director.

MANAGEMENT: Maggie Penner, HOA Manager;
Tom Miller, Maintenance

Reported by Bambi A. Goodman, RPR, CRR

The Lakes Master HOA, Inc. & Canoe Club, Inc.

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1 MS. JONSON: Good evening, everyone. We
2 are going to start our meeting, as soon as everybody is
3 able to find a seat.

4 Thank you all for attending tonight. We are so
5 excited to see everybody here. I know the weather wasn't
6 as beautiful as it was last year. We moved indoors
7 because we weren't sure what was gonna happen outside.

8 So thank you, Maggie, for adjusting and making
9 it lovely inside.

10 My name is Missy Jonson. I'm HOA board
11 president, and I will pass the mic for those who can
12 introduce themselves.

13 MS. HARRELL: Hi, there. My name is
14 Jennifer Harrell. I am a member at large on the board,
15 and I am going into my third year here.

16 Thanks for coming.

17 MS. NEWY: My name is Lela Newey. I'm an
18 at large member of the board.

19 So anyway, welcome.

20 MS. JONSON: Okay. So thank you all for
21 being here.

22 We will call to order at 6:19. Bambi, our
23 wonderful court reporter, is here. Thank you so much for
24 being here.

25 All right.

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1 been a really fun community summer event hosted by
2 Maggie. She also encouraged us to buy some new yard
3 games so that people can use our lovely grass space out
4 here during the summertime. So we have some new yard
5 games for the Canoe Club.

6 We had a fantastic meeting with our Kallner
7 Lane residents which actually went really well, and ended
8 really well. So that was really exciting. We had
9 Question and Answer with the North Valley Music School,
10 which was really productive. Community and Employee CPR
11 Class, and the wonderful Holiday Party, which had the
12 Fire and Ice theme, which Maggie hosted, and most of you,
13 I think attended, which was really fun.

14 Our ARC Committee has been fantastic and
15 really, really busy this year as well. We have six
16 current builds right now for ARC in process. One is
17 approved to start, waiting for the pre-construction
18 meeting to be scheduled. And one is waiting for a plan
19 revision to complete the approval process. We have three
20 predesigned and eight completed builds as well as 12
21 current exterior modifications.

22 Community Improvements: This has been a really
23 big year for community improvements. We had our Road
24 Petition Committee members have been really hard at work
25 this year. Bert Wheeler has been the head of that

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1 So Year in Review:

2 Did everybody get an agenda to follow along?
3 I'm not gonna go into great detail on this. If anyone
4 has any questions, I think there will be time to ask
5 questions and chat after the meeting. So please feel
6 free to reach out then.

7 All right. So we have been so fortunate to
8 hire our new HOA manager, Maggie Penner.

9 MS. PENNER: Thank you.

10 (Applause.)

11 MS. JONSON: She has stepped into this
12 position and made it her own. She's done an amazing job.
13 We've had an amazing year with a lot of obstacles, and a
14 lot of great things that has happened this year, and she
15 has been a big part of everything happening.

16 So thank you so much, Maggie, for everything
17 you do. We all appreciate it.

18 Some of our Community Generosity and Activities
19 that we've done this year: Toys for Tots during
20 Christmastime; we delivered over a hundred pounds of
21 canned food for the North Valley Food Bank during
22 Halloween last October; we had our Annual Garage Sale.

23 One of the things that Maggie was really taken
24 a love to is community events. And so she has hosted
25 Movie Mondays throughout the summer, which I know has

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1 committee, and he has, as you all have seen, made a lot
2 of improvements with the City to improve our roads. Some
3 major accomplishments with them this year has been the
4 Portage Way and Tumblehome repaved intersection, the
5 T-intersection at River Lakes Drive, and the biggest part
6 of the portion from Smith Fields to the Canoe Club has
7 been repaved. All because of their hard work getting the
8 City to approve that and to make that happen.

9 Tom Miller, our lovely maintenance guy. Thank
10 you, Tom.

11 (Applause.)

12 MS. JONSON: He truly has all of our best
13 interests at heart. And he will go above and beyond to
14 make repairs in our community that are, to me, rather
15 cumbersome and just challenging. And so thank you, Tom,
16 for always finding solutions for us and working really
17 hard for our community.

18 He has done some irrigation repairs this year
19 at Tumblehome and Voyager intersection. And if you live
20 on River Lakes Drive, we all noticed that there was a
21 huge leak this summer. And Tom just busted his butt to
22 make that work. So thank you so much for all your work
23 for that.

24 Beautification: We have, on River Lakes Drive,
25 the control panel bed. Over 1,000 pounds removed and

1 replaced with new garden beds, concrete repair, new paint
2 on control panels.

3 Also, the River Lakes Drive mailbox island, we
4 want to thank Lynn and Jim Hartshorne -- Jim's here
5 tonight -- they have helped us in beautifying that area.
6 It's kind of got a little bit weedy and out of control
7 over the years, and they've been a huge part in making
8 that look beautiful again. So thank you.

9 (Applause.)

10 MS. JONSON: In June of 2022, we also had a
11 flood. I don't know if you remember, we had a ton of
12 rain come. It was over the weekend, I think, even, and
13 everything was flooding. And Tom came in during the
14 weekend on his time off and helped pump out the water
15 from our lakes onto the streets so we didn't have
16 flooding out there. So again, Tom, thank you for all
17 your work.

18 Theater Room Improvements: We were able to
19 change the streaming services, so we can save some money.
20 Monthly, financially, we saved -- it was a lot, actually,
21 with --

22 MS. PENNER: Almost \$200 a month.

23 MS. JONSON: A month, yeah. So that was
24 thanks to Maggie and Tom for making that happen. And
25 it's also a lot easier to use. In the past it's been

1 kind of like push the panel and just hope that it turns
2 on and works. And now I think it's a lot easier.

3 We installed an AED with a child safety turnkey
4 at the clubhouse in the hallway over by the water
5 fountain. We rebuilt the pond aerator at the pump
6 station along River Lakes Drive, had the boat house
7 cabinet built and installed by Tom.

8 He also had some fencing installed and built
9 over by the maintenance to kind of hide some of the
10 things that, you know, needed to be hidden. He also made
11 the most amazing customized chair holder. Which, if
12 you've ever had a party here, you know the chairs were
13 just kind of shoved in the little corner in the theater
14 room. And Tom was able to -- he built this customized
15 chair holder, where it all stacks very neatly, it doesn't
16 fall over. So that was a huge thing.

17 (Applause.)

18 MS. JONSON: We also had a flood in the
19 Canoe Club this year. And thankfully, Ron, one of the
20 residents, notified us right away that there was a flood,
21 and we were able to get to it before it got too much
22 damage. So we had that taken care of.

23 Tom repaired cracked pool plaster in the middle
24 of summer on the pool. It was closed for only 24 hours,
25 which if you have children or people that use the pool,

1 that was very, very helpful.

2 On-site reserve study that we had this year for
3 future planning of the community.

4 Successful recruitment for all seasonal summer
5 positions. I will tell you that this section has been a
6 huge challenge since I've been on the board. We have
7 always hunted and searched for seasonal employees, and we
8 could never find anybody. And so that was a huge
9 success, in my opinion.

10 We hired Charise who used to come in during our
11 summer seasonal time as well, but it was through a temp
12 agency. And so we finally were able to hire her as an
13 employee. Cole Penner is our lawn care and maintenance
14 and Ralph Jones is our landscaping and maintenance.

15 Increased neighborhood walkability with stop
16 signs and crosswalks: I don't know if you guys all
17 realized, but there was a crosswalk that was just put in
18 place and a stop sign between Smith Fields and the Canoe
19 Club. And Jen Harrell was a big part of making that
20 happen.

21 So thank you, Jen.

22 MS. NEWAY: Next ticket is hers.

23 MS. HARRELL: The next ticket, she says, is
24 mine.

25 MS. JONSON: Some advancements that we're

1 still looking at completing is some future road repairs.

2 There still are many roads that need repaired, and we're
3 still working on that with the City. The alleyways with
4 the townhomes need to be repaired. And we're, again,
5 working with the City on that.

6 The sidewalk replacement shared costs, storm
7 water agreement, the water rights and easement with the
8 City of Whitefish and Project Whitefish Kids, noxious
9 weed maintenance on our islands, pool plaster, which
10 we're hoping for a long-term fix. And staining the
11 exterior of our Canoe Club, the southern exterior exposed
12 side. Tom has been shifting, I think, yearly, what sides
13 he re-stains so that it's not all in one chunk.

14 And I will pass it off to Jennifer, next.

15 She's gonna do our Staff & Committee Recognition.

16 MS. HARRELL: Hi, there. Ted Muhler is
17 our financial guy on the board here. He was unable to be
18 here tonight, but I wanted to read to you his message.

19 "I'm very sorry I cannot be with you this
20 evening. You have been provided with the HOA summary
21 financials in the annual meeting packet.

22 "We do not plan to discuss the budget in detail
23 tonight, but we do want to let you know that The Lakes
24 and The Canoe Club Associations are on budget.

25 "The HOA budget cycle starts in October. Data

1 is compiled from the previous year to estimate expenses
2 on a go-forward basis. Estimates factor in experience,
3 anticipated and developing needs, inflationary trends,
4 our reserve study, and other factors. "Our goal is to
5 budget to zero balance.
6 "If you have any questions, please contact
7 Maggie, and Ted will get back to you.
8 "Thank you."
9 I would also like to let you know that -- thank
10 you for voting in the election. We have elected Bert
11 Wheeler. He will be our new board member. Some of you
12 may know him from the Road Petition Committee. He was
13 very instrumental in getting those new paved projects
14 done. We've very excited to have him on our board.
15 He was unable to be here tonight because he had
16 a previous commitment out of state.
17 And we love our board member here, Lela Newey.
18 We would just like to take a minute to thank you for your
19 service. Lela did three years on our board. And she
20 will be leaving us and Bert Wheeler will be replacing
21 her.
22 And thank you so much, Lela, for giving your
23 time and your service here to our board. We really
24 appreciate it.
25 MS. NEWEY: Thank you.

1 But that is like our top priority right now, because we
2 know it's pretty bad.
3 Any other questions.
4 MS. ELLIOTT: It certainly cannot be
5 plowed. The top of it is 10, 12 inches on a slant up
6 above the road.
7 MS. JONSON: Yeah, it's bad.
8 MS. DANIELS: I wonder if -- Patty Daniels.
9 Do we have any info of the cattails along the
10 water? I mean, we have so many dead ones, and it's
11 getting thicker and thicker.
12 MS. JONSON: Yeah, I know that we have
13 some -- we have on our to-do list someone coming in to
14 clean up the islands.
15 Do you want to add to that?
16 MS. PENNER: I have been in touch with the
17 current vendor of ours who has helped with noxious weeds
18 on the vacant lots, so I've been in touch with them about
19 treating other areas within the community. He's happy to
20 do it. And so next spring that's on our list of
21 priorities is to kind of show him the other areas that
22 need treated.
23 MS. DANIELS: It's not that it's so much
24 that it needs cleaning out, there's so much dead --
25 MS. PENNER: Okay.

1 MS. HARRELL: We have a little something
2 for you here.
3 MS. NEWEY: Thank you very much.
4 MS. HARRELL: Thank you.
5 MS. JONSON: So on that note, we do have,
6 you know, some opening positions in the future. If
7 anyone is ever interested or knows anybody who is
8 interested, please let us know. It's great to work in
9 our community for our residents, and it's a very
10 satisfying job as well.
11 Let's see here. So I guess we will open it up
12 to our forum session. If anyone has any questions or
13 comments, please raise your hand and we will come around
14 either with the microphone or without.
15 Does anyone have anything that they need to
16 ask?
17 MS. ELLIOTT: Has the City given you any
18 indication when they will be repairing the alley behind
19 the River Lakes Parkway?
20 MS. JONSON: We are very aware it's bad.
21 We're trying right now to work with them to find a
22 temporary solution, because we know we're coming to
23 winter and they aren't going to be able to fully repair
24 it right now, I would assume. But I know that Bert has
25 been working really hard on getting that taken care of.

1 MS. DANIELS: -- cattails. And it's a
2 mess. It's very murky.
3 MS. PENNER: Yeah, okay. Well, we'll take
4 note of that and add it to the list.
5 MS. DANIELS: Thank you.
6 MS. JONSON: Anyone else?
7 Please state your name.
8 MR. DANIELS: Jeff Daniels.
9 I understand that there's a chemical that's
10 added to the lakes late spring for, I guess, what, the
11 algae?
12 MR. MILLER: Yes. We do a -- basically a
13 fluoride treatment. We've been in contact with SePRO.
14 They're the chemical manufacturer that figures out ratios
15 and everything and treatment areas. But we do do a
16 fluoride treatment to keep the seaweed down and help with
17 the algae a little bit, too.
18 MR. DANIELS: It's my understanding when
19 you do that, we can't draw any water out of the lakes to
20 treat the common areas.
21 MR. MILLER: Correct. We have a 21-day
22 moratorium for irrigating the lake after we treat it
23 because it's got to break down -- you know, the
24 treatment's got to break down and everything. So you are
25 correct on that.

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1 So we try to time it -- and you've got to time
2 it right, too. We've got to time it while the algae's
3 growing. And this summer it was extremely hard because
4 it was 80 degrees in May already.

5 MS. JONSON: And we do that in the spring.
6 We try to do it in the spring, in that timeframe where we
7 don't need to have our water on yet.

8 MR. DANIELS: I was wondering why you can't
9 just do it earlier, because the grass is practically dead
10 in front of my place.

11 MS. JONSON: Yeah, we had -- I mean, this
12 summer we did have a really early warm spring. So it
13 wasn't anticipated. And you do have -- like it is a big
14 stretch of time that you have to try to plan and
15 accommodate for. And so with weather it's always tricky.
16 Some years it might not work out as well as we would hope
17 to.

18 MR. DANIELS: Okay, thank you.

19 MS. JONSON: Anyone else have any questions
20 or comments?

21 MR. HANSON: I have a couple comments. Don
22 Hanson.

23 Overall, the maintenance of the lawns, I think,
24 given what's been done, is very good. I mean, it looks
25 nice and it's up to date, done regularly. I think the

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1 have them maintain that left side? It's pretty weedy and
2 overgrown. Probably should be maintained a little bit
3 better.

4 MS. JONSON: That's the lot that's --
5 FROM THE FLOOR: Lot 3.

6 MS. JONSON: Yes. I think we can make that
7 contact.

8 MS. LAURITZEN: Thank you.

9 MS. JONSON: Any other questions? No?
10 Well, again, thank you so much for being here.

11 In the back of your packet is the financials
12 for -- I'll let you read through it and look at it.

13 Again, if you guys have any questions on that,
14 please let us know. Ted is, again, not here tonight.
15 But we would be happy to try to answer any questions we
16 could answer.

17 We have some amazing food in the theater room,
18 so please stay and help yourself to a lovely dinner.

19 And we'll call the meeting adjourned at 6:40.

20 Thank you.

21 (HOA meeting adjourned at 6:40 p.m.)

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1 water -- forgetting about the algae -- but I've lived
2 here 12 years. The water this year has been as good as
3 I've seen it since I've lived here consistently.

4 So I would applaud Maggie and her staff and
5 what you all are paying attention to, it's been a good
6 year. So thank you.

7 MS. JONSON: Yeah, our staff has been very
8 good, thank you.

9 Julie?

10 MS. LAURITZEN: Julie Lauritzen.

11 I have just a couple comments, kind of on the
12 same vein. Maybe in future years, could we possibly do
13 some edging around the neighborhood?

14 MS. JONSON: Yeah. We can put that on our
15 list. And now that we have more hired employees for
16 maintenance, I think you'll see in the future that we'll
17 have more time to do projects like that. Whereas before,
18 you know, that was low on our priority list because we
19 just didn't have enough hands on deck.

20 MS. LAURITZEN: I think it will just
21 highlight the nice landscaping things that he's talking
22 about.

23 And then a second comment is on River Lakes
24 Drive, the loop on the left-hand side of the entrance,
25 could we get -- could we contact that person and just

\$	amazing [4] - 3:12, 3:13, 7:11, 16:17	10:19, 10:23	Committee [2] - 4:14, 9:15	dinner [1] - 16:18
\$200 [1] - 6:22	Annual [1] - 1:3	boat [1] - 7:6	committee [3] - 4:24, 5:1, 10:12	Director [2] - 1:15, 1:16
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Canoe Club Inc
Balance Sheet
As of July 31, 2023

Jul 31, 23

ASSETS

Current Assets

Checking/Savings

Canoe Club Money Mkt Glacier Ba 35,930.88

Glacier Bank Checking Account 87,044.03

Whitefish Credit Union Reserve 196,173.69

Total Checking/Savings 319,148.60

Accounts Receivable

1200 - Accounts Receivable -952.00

Total Accounts Receivable -952.00

Total Current Assets 318,196.60

Fixed Assets

1320 - Clubhouse Furniture & Equipment 68,505.11

1400 - Accumulated Depreciation -26,690.00

Total Fixed Assets 41,815.11

TOTAL ASSETS 360,011.71

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2001 - Accounts Payable 3,849.31

Total Accounts Payable 3,849.31

Other Current Liabilities

24000 - Payroll Liabilities

Federal Unemployment -662.35

24000 - Payroll Liabilities - Other 2,786.08

Total 24000 - Payroll Liabilities 2,123.73

Total Other Current Liabilities 2,123.73

Total Current Liabilities 5,973.04

Total Liabilities 5,973.04

Equity

3100 - Retained Earnings 285,595.88

Net Income 68,442.79

Total Equity 354,038.67

TOTAL LIABILITIES & EQUITY 360,011.71

The Lakes Master HOA Inc.
Balance Sheet
As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
ARC Deposit Acct Glacier Bank	63,629.45
Glacier Bank HOA Account	67,946.42
Lakes HOA Money Mkt Glacier Ba	31,103.92
Whitefish Cr Union HOA Reserve	<u>86,519.99</u>
Total Checking/Savings	249,199.78
Accounts Receivable	
1200 - Accounts Receivable	<u>13,753.93</u>
Total Accounts Receivable	13,753.93
Other Current Assets	
AR Clearing	<u>789.00</u>
Total Other Current Assets	<u>789.00</u>
Total Current Assets	263,742.71
Fixed Assets	
1320 - Equipment HOA Fixed Assets	45,841.77
1400 - Accumulated Depreciation	<u>-35,441.00</u>
Total Fixed Assets	<u>10,400.77</u>
TOTAL ASSETS	<u><u>274,143.48</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - HOA Accounts Payable	<u>332.34</u>
Total Accounts Payable	332.34
Other Current Liabilities	
HOA Owes CC	47,243.00
Prepaid Deposits	<u>789.00</u>
Total Other Current Liabilities	<u>48,032.00</u>
Total Current Liabilities	48,364.34
Long Term Liabilities	
2650 - Architectural Review In/Out	<u>63,500.00</u>
Total Long Term Liabilities	<u>63,500.00</u>
Total Liabilities	111,864.34
Equity	
3100 - Retained Earnings	120,468.96
Net Income	<u>41,810.18</u>
Total Equity	<u>162,279.14</u>
TOTAL LIABILITIES & EQUITY	<u><u>274,143.48</u></u>

Canoe Club Inc
Balance Sheet
As of December 31, 2022

Dec 31, 22

ASSETS

Current Assets

Checking/Savings

Canoe Club Money Mkt Glacier Ba 30,877.30

Glacier Bank Checking Account 45,029.72

Whitefish Credit Union Reserve 173,925.73

Total Checking/Savings 249,832.75

Accounts Receivable

1200 - Accounts Receivable -699.00

Total Accounts Receivable -699.00

Total Current Assets 249,133.75

Fixed Assets

1320 - Clubhouse Furniture & Equipment 68,505.11

1400 - Accumulated Depreciation -26,690.00

Total Fixed Assets 41,815.11

TOTAL ASSETS 290,948.86

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2001 - Accounts Payable 3,807.58

Total Accounts Payable 3,807.58

Other Current Liabilities

24000 - Payroll Liabilities

Federal Unemployment -604.83

24000 - Payroll Liabilities - Other 2,150.23

Total 24000 - Payroll Liabilities 1,545.40

Total Other Current Liabilities 1,545.40

Total Current Liabilities 5,352.98

Total Liabilities 5,352.98

Equity

3100 - Retained Earnings 248,796.74

Net Income 36,799.14

Total Equity 285,595.88

TOTAL LIABILITIES & EQUITY 290,948.86

The Lakes Master HOA Inc.
Balance Sheet
As of December 31, 2022

Dec 31, 22

ASSETS

Current Assets

Checking/Savings

ARC Deposit Acct Glacier Bank	78,523.71
Glacier Bank HOA Account	1,266.31
Lakes HOA Money Mkt Glacier Ba	26,003.88
Whitefish Cr Union HOA Reserve	83,305.29

Total Checking/Savings 189,099.19

Accounts Receivable

1200 - Accounts Receivable -137.00

Total Accounts Receivable -137.00

Other Current Assets

AR Clearing 789.00

Total Other Current Assets 789.00

Total Current Assets 189,751.19

Fixed Assets

1320 - Equipment HOA Fixed Assets 45,841.77

1400 - Accumulated Depreciation -35,441.00

Total Fixed Assets 10,400.77

TOTAL ASSETS 200,151.96

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - HOA Accounts Payable 394.00

Total Accounts Payable 394.00

Other Current Liabilities

Prepaid Deposits 789.00

Total Other Current Liabilities 789.00

Total Current Liabilities 1,183.00

Long Term Liabilities

2650 - Architectural Review In/Out 78,500.00

Total Long Term Liabilities 78,500.00

Total Liabilities 79,683.00

Equity

3100 - Retained Earnings 126,102.33

Net Income -5,633.37

Total Equity 120,468.96

TOTAL LIABILITIES & EQUITY 200,151.96

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through December 2022

	<u>Jan - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
6000 - Annual Assessment	162,282.00	161,616.00	666.00	100.41%
6055 - HOA Reimb CC for Wages & Taxes	74,042.60	74,754.17	-711.57	99.05%
6300 - Membership Services	200.00	200.00	0.00	100.0%
6400 - Building Rental Income	4,000.00	4,000.00	0.00	100.0%
9000 - Interest Income	2,169.07	0.00	2,169.07	100.0%
9005 - Late Payment Fee	250.00	0.00	250.00	100.0%
Total Income	<u>242,943.67</u>	<u>240,570.17</u>	<u>2,373.50</u>	<u>100.99%</u>
Gross Profit	242,943.67	240,570.17	2,373.50	100.99%
Expense				
Advertising / Web Page	1,153.75	50.00	1,103.75	2,307.5%
Bank Service Charges	0.00	30.00	-30.00	0.0%
Boat House - Equipment & Repair	39.00	300.00	-261.00	13.0%
Clubhouse				
Cable TV	1,831.14	1,612.56	218.58	113.56%
Club Subscriptions	393.88	397.88	-4.00	99.0%
Coffee Bar	1,311.78	1,500.00	-188.22	87.45%
Fire Alarm System	1,899.11	1,945.00	-45.89	97.64%
Misc Cont. Repairs & Maint Impr	5,945.37	6,952.00	-1,006.63	85.52%
Misc Supplies	1,808.87	1,800.00	8.87	100.49%
Pest Control	445.00	291.00	154.00	152.92%
Security	4,500.00	3,600.00	900.00	125.0%
Total Clubhouse	<u>18,135.15</u>	<u>18,098.44</u>	<u>36.71</u>	<u>100.2%</u>
Dues, Subs & Cont Education	391.10	1,490.25	-1,099.15	26.24%
Fitness Center				
Fitness Equipment	62.29	120.00	-57.71	51.91%
Fitness Maintenance & Repair	166.44	730.00	-563.56	22.8%
Total Fitness Center	<u>228.73</u>	<u>850.00</u>	<u>-621.27</u>	<u>26.91%</u>
Insurance	10,060.85	7,822.44	2,238.41	128.62%
Janitorial				
Cleaning Service	6,866.25	6,460.00	406.25	106.29%
Door Mat Service	836.59	666.48	170.11	125.52%
Private Party Cleaning	-700.00	0.00	-700.00	100.0%
Total Janitorial	<u>7,002.84</u>	<u>7,126.48</u>	<u>-123.64</u>	<u>98.27%</u>
Lakes / HOA Dues	22,786.16	22,786.16	0.00	100.0%
Maintenance				
Snow Removal	358.71	400.00	-41.29	89.68%
Tools & Supplies	1,790.40	3,730.00	-1,939.60	48.0%
Total Maintenance	<u>2,149.11</u>	<u>4,130.00</u>	<u>-1,980.89</u>	<u>52.04%</u>
Member Functions				
Board Meetings	183.12	100.00	83.12	183.12%
Membership Functions	599.37	2,000.00	-1,400.63	29.97%
Seasonal Decor	537.31	550.00	-12.69	97.69%

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through December 2022

	<u>Jan - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Member Functions	1,319.80	2,650.00	-1,330.20	49.8%
Office Expense				
Computer Maintenance & Programs	363.07	420.00	-56.93	86.45%
Internet	834.88	809.88	25.00	103.09%
Office Equipment	309.51	300.00	9.51	103.17%
Office Supplies	612.07	900.00	-287.93	68.01%
Phone Lines	328.57	240.00	88.57	136.9%
Postage & Delivery	491.09	568.00	-76.91	86.46%
Printing & Reproduction	29.64	60.00	-30.36	49.4%
Website	60.50	300.00	-239.50	20.17%
Total Office Expense	<u>3,029.33</u>	<u>3,597.88</u>	<u>-568.55</u>	<u>84.2%</u>
Payroll Expenses				
Employee Allowance	7,500.00	7,200.00	300.00	104.17%
Payroll Tax				
Federal Unemployment (FUTA)	96.51	87.60	8.91	110.17%
Medicare	1,779.97	1,771.86	8.11	100.46%
MT Admin Fund Tax	157.29	112.69	44.60	139.58%
MT Unemployment (SUTA)	541.79	1,014.13	-472.34	53.42%
Social Security	7,610.89	7,129.82	481.07	106.75%
Total Payroll Tax	<u>10,186.45</u>	<u>10,116.10</u>	<u>70.35</u>	<u>100.7%</u>
Wages	115,256.33	114,996.51	259.82	100.23%
Total Payroll Expenses	<u>132,942.78</u>	<u>132,312.61</u>	<u>630.17</u>	<u>100.48%</u>
Pool/Spa				
Chemicals	1,378.78	1,900.00	-521.22	72.57%
Contract Maintenance/Repair	540.00	900.00	-360.00	60.0%
Supplies & Equipment	2,621.36	900.00	1,721.36	291.26%
Total Pool/Spa	<u>4,540.14</u>	<u>3,700.00</u>	<u>840.14</u>	<u>122.71%</u>
Professional Services				
Accounting	1,035.00	2,280.00	-1,245.00	45.4%
Legal	79.50	575.00	-495.50	13.83%
Payroll Services	467.28	395.00	72.28	118.3%
Total Professional Services	<u>1,581.78</u>	<u>3,250.00</u>	<u>-1,668.22</u>	<u>48.67%</u>
Property and Income Taxes	1,543.86	1,600.00	-56.14	96.49%
Sauna - Maint. & Repairs	0.00	180.00	-180.00	0.0%
Steam Room - Maint. & Repairs	1,101.21	300.00	801.21	367.07%
Temp Labor				
Maintenance Temp Labor	3,962.25	9,178.40	-5,216.15	43.17%
Office Temp Labor	2,900.60	4,274.76	-1,374.16	67.85%
Total Temp Labor	<u>6,862.85</u>	<u>13,453.16</u>	<u>-6,590.31</u>	<u>51.01%</u>
Theater Room	6.49	300.23	-293.74	2.16%
Utilities				
Electricity	4,205.14	4,950.00	-744.86	84.95%
Natural Gas	8,100.97	6,480.00	1,620.97	125.02%
Refuse	701.48	647.52	53.96	108.33%

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through December 2022

	<u>Jan - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Water & Sewer	2,780.72	4,465.00	-1,684.28	62.28%
Total Utilities	<u>15,788.31</u>	<u>16,542.52</u>	<u>-754.21</u>	<u>95.44%</u>
Total Expense	<u>230,663.24</u>	<u>240,570.17</u>	<u>-9,906.93</u>	<u>95.88%</u>
Net Ordinary Income	12,280.43	0.00	12,280.43	100.0%
Other Income/Expense				
Other Income				
6050 - Reserve Income	40,205.00	40,040.00	165.00	100.41%
6200 - Membership Initiation	10,000.00	0.00	10,000.00	100.0%
Total Other Income	<u>50,205.00</u>	<u>40,040.00</u>	<u>10,165.00</u>	<u>125.39%</u>
Other Expense				
Reserve Expenditures	25,686.29	0.00	25,686.29	100.0%
Total Other Expense	<u>25,686.29</u>	<u>0.00</u>	<u>25,686.29</u>	<u>100.0%</u>
Net Other Income	<u>24,518.71</u>	<u>40,040.00</u>	<u>-15,521.29</u>	<u>61.24%</u>
Net Income	<u><u>36,799.14</u></u>	<u><u>40,040.00</u></u>	<u><u>-3,240.86</u></u>	<u><u>91.91%</u></u>

The Lakes Master HOA Inc.
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · HOA Quarterly Assessments	147,348.44	147,355.72	-7.28	100.0%
4400 · Transfer Fee	600.00	600.00	0.00	100.0%
Total Income	147,948.44	147,955.72	-7.28	100.0%
Gross Profit	147,948.44	147,955.72	-7.28	100.0%
Expense				
5085 · Bank Service Charges	38.70	30.80	7.90	125.65%
5090 · HOA Advertising / Web Page	334.79	326.01	8.78	102.69%
5100 · Utilities				
Electric	4,110.00	4,060.00	50.00	101.23%
Refuse	593.56	647.52	-53.96	91.67%
Total 5100 · Utilities	4,703.56	4,707.52	-3.96	99.92%
5200 · Maintenance				
Contract/Temp Labor				
Temp Maintenance	0.00	17,045.60	-17,045.60	0.0%
Contract/Temp Labor - Other	16,100.00			
Total Contract/Temp Labor	16,100.00	17,045.60	-945.60	94.45%
Equipment Parts & Repairs				
Mower	281.47	1,050.00	-768.53	26.81%
Parts & Repairs - Other	103.76	300.00	-196.24	34.59%
Utility Vehicle	200.27	1,500.00	-1,299.73	13.35%
Equipment Parts & Repairs - Other	0.00			
Total Equipment Parts & Repairs	585.50	2,850.00	-2,264.50	20.54%
Fuel for Equipment	879.27	600.00	279.27	146.55%
Landscaping/Grounds				
Beautification	1,028.44	1,585.00	-556.56	64.89%
Brushhogging	440.00	400.00	40.00	110.0%
Weed Control	4,109.23	3,500.00	609.23	117.41%
Total Landscaping/Grounds	5,577.67	5,485.00	92.67	101.69%
Lawn				
Irrigation Supplies & Repairs	1,826.89	2,300.00	-473.11	79.43%
Lawn Care Supplies	1,880.68	2,000.00	-119.32	94.03%
Total Lawn	3,707.57	4,300.00	-592.43	86.22%
Tools & Supplies	2,127.26	2,250.00	-122.74	94.55%
Total 5200 · Maintenance	28,977.27	32,530.60	-3,553.33	89.08%
5220 · HOA Insurance	10,967.65	8,335.95	2,631.70	131.57%
5300 · HOA Pond				
Algae control pond	0.00	500.00	-500.00	0.0%
Boat maintenance	0.00	100.00	-100.00	0.0%
Weed control pond	6,461.82	6,019.00	442.82	107.36%
Total 5300 · HOA Pond	6,461.82	6,619.00	-157.18	97.63%
5400 · HOA Pump Maintenance	4,553.08	2,500.00	2,053.08	182.12%
5600 · HOA Snow Removal	970.82	2,380.00	-1,409.18	40.79%

The Lakes Master HOA Inc.
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
5700 · HOA Professional Services				
Accounting	1,035.00	1,900.00	-865.00	54.47%
Facility Charges	4,000.00	4,000.00	0.00	100.0%
Legal	1,109.00	6,000.00	-4,891.00	18.48%
Payroll Processing	459.28	384.00	75.28	119.6%
Total 5700 · HOA Professional Services	6,603.28	12,284.00	-5,680.72	53.76%
5750 · HOA Postage & Delivery	387.56	416.00	-28.44	93.16%
5800 · HOA Office Supplies and Phones	2,391.41	2,146.20	245.21	111.43%
5850 · Temporary Labor				
Temp Office	0.00			
Total 5850 · Temporary Labor	0.00			
5900 · Continuing Education	1,014.22	1,275.47	-261.25	79.52%
5960 · Taxes	230.70	240.00	-9.30	96.13%
66000 · Payroll Expenses				
66003 · Payroll Expense	68,318.39	68,792.46	-474.07	99.31%
66001 · Payroll Taxes	5,724.21	5,961.71	-237.50	96.02%
Total 66000 · Payroll Expenses	74,042.60	74,754.17	-711.57	99.05%
6980 · HOA Meetings and Functions	584.87	600.00	-15.13	97.48%
Total Expense	142,262.33	149,145.72	-6,883.39	95.39%
Net Ordinary Income	5,686.11	-1,190.00	6,876.11	-477.82%
Other Income/Expense				
Other Income				
Violation Fees	250.00			
4200 · HOA Reserve Dues	4,555.28	4,552.00	3.28	100.07%
9000 · Interest Income	1,217.15	1,190.00	27.15	102.28%
9001 · Review Fee ARC	5,402.00	10,800.00	-5,398.00	50.02%
9002 · Member Maintenance payments	8,302.50	8,688.00	-385.50	95.56%
9003 · Member late fees/Lien charge	525.00	0.00	525.00	100.0%
Total Other Income	20,251.93	25,230.00	-4,978.07	80.27%
Other Expense				
8200 · Member maintenance fees	7,697.00	8,688.00	-991.00	88.59%
8300 · Depreciation Expense	4,994.00			
8401 · Fees to review plans	4,821.00	10,800.00	-5,979.00	44.64%
8402 · Reserve Expenditures	14,059.41	0.00	14,059.41	100.0%
Total Other Expense	31,571.41	19,488.00	12,083.41	162.0%
Net Other Income	-11,319.48	5,742.00	-17,061.48	-197.14%
Net Income	-5,633.37	4,552.00	-10,185.37	-123.76%

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through July 2023

	<u>Jan - Jul 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
6000 - Annual Assessment	122,322.00	122,544.00	-222.00	99.82%
6055 - HOA Reimb CC for Wages & Taxes	47,987.46	41,886.85	6,100.61	114.56%
6300 - Membership Services	0.00	100.00	-100.00	0.0%
6400 - Building Rental Income	2,000.00	2,000.00	0.00	100.0%
9000 - Interest Income	2,061.54	0.00	2,061.54	100.0%
9005 - Late Payment Fee	125.00	0.00	125.00	100.0%
Total Income	<u>174,496.00</u>	<u>166,530.85</u>	<u>7,965.15</u>	<u>104.78%</u>
Gross Profit	174,496.00	166,530.85	7,965.15	104.78%
Expense				
Advertising / Web Page	61.32	50.00	11.32	122.64%
Bank Service Charges	0.00	17.50	-17.50	0.0%
Boat House - Equipment & Repair	0.00	200.00	-200.00	0.0%
Clubhouse				
Cable TV	747.71	1,091.51	-343.80	68.5%
Club Subscriptions	348.87	69.93	278.94	498.89%
Coffee Bar	700.24	875.00	-174.76	80.03%
Fire Alarm System	425.88	906.00	-480.12	47.01%
Misc Cont. Repairs & Maint Impr	5,525.47	3,621.00	1,904.47	152.6%
Misc Supplies	897.31	1,050.00	-152.69	85.46%
Pest Control	300.00	245.00	55.00	122.45%
Security	3,150.00	3,150.00	0.00	100.0%
Total Clubhouse	<u>12,095.48</u>	<u>11,008.44</u>	<u>1,087.04</u>	<u>109.88%</u>
Dues, Subs & Cont Education	752.75	1,432.75	-680.00	52.54%
Fitness Center				
Fitness Equipment	129.95	70.00	59.95	185.64%
Fitness Maintenance & Repair	1,113.33	655.00	458.33	169.97%
Total Fitness Center	<u>1,243.28</u>	<u>725.00</u>	<u>518.28</u>	<u>171.49%</u>
Insurance	1,072.16	702.53	369.63	152.61%
Janitorial				
Cleaning Service	3,273.85	3,800.00	-526.15	86.15%
Door Mat Service	502.87	493.99	8.88	101.8%
Private Party Cleaning	-1,073.50	0.00	-1,073.50	100.0%
Total Janitorial	<u>2,703.22</u>	<u>4,293.99</u>	<u>-1,590.77</u>	<u>62.95%</u>
Lakes / HOA Dues	11,393.08	17,089.62	-5,696.54	66.67%
Maintenance				
Snow Removal	288.55	300.00	-11.45	96.18%
Tools & Supplies	1,447.85	2,480.00	-1,032.15	58.38%
Total Maintenance	<u>1,736.40</u>	<u>2,780.00</u>	<u>-1,043.60</u>	<u>62.46%</u>
Member Functions				
Board Meetings	0.00	50.00	-50.00	0.0%
Membership Functions	1,475.38	500.00	975.38	295.08%
Seasonal Decor	182.99	150.00	32.99	121.99%

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through July 2023

	<u>Jan - Jul 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Member Functions - Other	18.40			
Total Member Functions	1,676.77	700.00	976.77	239.54%
Office Expense				
Computer Maintenance & Programs	227.99	305.00	-77.01	74.75%
Internet	489.93	489.93	0.00	100.0%
Office Equipment	67.97	175.00	-107.03	38.84%
Office Supplies	455.15	525.00	-69.85	86.7%
Phone Lines	140.00	140.00	0.00	100.0%
Postage & Delivery	290.31	289.00	1.31	100.45%
Printing & Reproduction	0.00	35.00	-35.00	0.0%
Website	30.16	285.00	-254.84	10.58%
Total Office Expense	1,701.51	2,243.93	-542.42	75.83%
Payroll Expenses				
Employee Allowance	4,300.00	4,200.00	100.00	102.38%
Payroll Tax				
Federal Unemployment (FUTA)	142.24	85.38	56.86	166.6%
Medicare	1,116.02	978.30	137.72	114.08%
MT Admin Fund Tax	138.54	107.45	31.09	128.93%
MT Unemployment (SUTA)	15.39	966.95	-951.56	1.59%
Social Security	4,771.91	3,922.65	849.26	121.65%
Total Payroll Tax	6,184.10	6,060.73	123.37	102.04%
Wages	72,666.19	63,268.24	9,397.95	114.85%
Total Payroll Expenses	83,150.29	73,528.97	9,621.32	113.09%
Pool/Spa				
Chemicals	1,024.34	1,100.00	-75.66	93.12%
Contract Maintenance/Repair	3,224.00	700.00	2,524.00	460.57%
Supplies & Equipment	544.68	525.00	19.68	103.75%
Total Pool/Spa	4,793.02	2,325.00	2,468.02	206.15%
Professional Services				
Accounting	1,100.00	1,125.00	-25.00	97.78%
Legal	2,175.00	450.00	1,725.00	483.33%
Payroll Services	390.63	230.00	160.63	169.84%
Total Professional Services	3,665.63	1,805.00	1,860.63	203.08%
Property and Income Taxes	793.57	800.00	-6.43	99.2%
Sauna - Maint. & Repairs	0.00	105.00	-105.00	0.0%
Steam Room - Maint. & Repairs	19.94	175.00	-155.06	11.39%
Temp Labor				
Maintenance Temp Labor	0.00	5,423.60	-5,423.60	0.0%
Office Temp Labor	789.00	2,748.06	-1,959.06	28.71%
Total Temp Labor	789.00	8,171.66	-7,382.66	9.66%
Theater Room	34.65	175.00	-140.35	19.8%
Utilities				
Electricity	2,627.00	2,700.00	-73.00	97.3%
Natural Gas	3,727.23	4,765.00	-1,037.77	78.22%

Canoe Club Inc
Profit & Loss Budget vs. Actual
 January through July 2023

	<u>Jan - Jul 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Refuse	377.72	377.72	0.00	100.0%
Water & Sewer	1,944.19	2,015.00	-70.81	96.49%
Total Utilities	<u>8,676.14</u>	<u>9,857.72</u>	<u>-1,181.58</u>	<u>88.01%</u>
Total Expense	<u>136,358.21</u>	<u>138,187.11</u>	<u>-1,828.90</u>	<u>98.68%</u>
Net Ordinary Income	38,137.79	28,343.74	9,794.05	134.56%
Other Income/Expense				
Other Income				
6050 - Reserve Income	30,305.00	30,030.00	275.00	100.92%
Total Other Income	<u>30,305.00</u>	<u>30,030.00</u>	<u>275.00</u>	<u>100.92%</u>
Net Other Income	<u>30,305.00</u>	<u>30,030.00</u>	<u>275.00</u>	<u>100.92%</u>
Net Income	<u><u>68,442.79</u></u>	<u><u>58,373.74</u></u>	<u><u>10,069.05</u></u>	<u><u>117.25%</u></u>

The Lakes Master HOA Inc.
Profit & Loss Budget vs. Actual
 January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · HOA Quarterly Assessments	109,995.96	110,510.98	-515.02	99.53%
4400 · Transfer Fee	250.00	350.00	-100.00	71.43%
Total Income	110,245.96	110,860.98	-615.02	99.45%
Gross Profit	110,245.96	110,860.98	-615.02	99.45%
Expense				
5085 · Bank Service Charges	30.90	28.20	2.70	109.57%
5090 · HOA Advertising / Web Page	37.66	336.08	-298.42	11.21%
5100 · Utilities				
Electric	2,552.00	2,200.00	352.00	116.0%
Refuse	377.72	377.72	0.00	100.0%
Total 5100 · Utilities	2,929.72	2,577.72	352.00	113.66%
5200 · Maintenance				
Contract/Temp Labor				
Temp Maintenance	9,894.00	10,072.40	-178.40	98.23%
Contract/Temp Labor - Other	0.00	0.00	0.00	0.0%
Total Contract/Temp Labor	9,894.00	10,072.40	-178.40	98.23%
Equipment Parts & Repairs				
Mower	120.47	600.00	-479.53	20.08%
Parts & Repairs - Other	58.44	175.00	-116.56	33.39%
Utility Vehicle	408.93	875.00	-466.07	46.74%
Total Equipment Parts & Repairs	587.84	1,650.00	-1,062.16	35.63%
Fuel for Equipment	597.86	350.00	247.86	170.82%
Landscaping/Grounds				
Beautification	215.82	1,380.00	-1,164.18	15.64%
Brushhogging	250.00	220.00	30.00	113.64%
Weed Control	240.00	2,500.00	-2,260.00	9.6%
Total Landscaping/Grounds	705.82	4,100.00	-3,394.18	17.22%
Lawn				
Irrigation Supplies & Repairs	1,934.15	1,300.00	634.15	148.78%
Lawn Care Supplies	3,013.75	1,500.00	1,513.75	200.92%
Total Lawn	4,947.90	2,800.00	2,147.90	176.71%
Tools & Supplies	552.59	1,375.00	-822.41	40.19%
Total 5200 · Maintenance	17,286.01	20,347.40	-3,061.39	84.95%
5220 · HOA Insurance	1,480.59	963.20	517.39	153.72%
5300 · HOA Pond				
Algae control pond	500.00	500.00	0.00	100.0%
Boat maintenance	44.89	50.00	-5.11	89.78%
Weed control pond	6,056.68	6,500.00	-443.32	93.18%
Total 5300 · HOA Pond	6,601.57	7,050.00	-448.43	93.64%
5400 · HOA Pump Maintenance	1,183.07	1,500.00	-316.93	78.87%
5600 · HOA Snow Removal	211.52	2,080.00	-1,868.48	10.17%
5700 · HOA Professional Services				

The Lakes Master HOA Inc.
Profit & Loss Budget vs. Actual
 January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Accounting	1,130.00	3,175.00	-2,045.00	35.59%
Facility Charges	2,000.00	3,000.00	-1,000.00	66.67%
Legal	695.00	3,500.00	-2,805.00	19.86%
Payroll Processing	299.62	255.00	44.62	117.5%
5700 · HOA Professional Services - Other	0.00			
Total 5700 · HOA Professional Services	4,124.62	9,930.00	-5,805.38	41.54%
5750 · HOA Postage & Delivery	365.82	312.00	53.82	117.25%
5800 · HOA Office Supplies and Phones	1,011.79	1,329.93	-318.14	76.08%
5850 · Temporary Labor	0.00			
5900 · Continuing Education	427.75	1,275.47	-847.72	33.54%
5960 · Taxes	115.59	120.00	-4.41	96.33%
66000 · Payroll Expenses				
66003 · Payroll Expense	34,329.26	38,289.36	-3,960.10	89.66%
66001 · Payroll Taxes	3,764.20	3,597.48	166.72	104.63%
Total 66000 · Payroll Expenses	38,093.46	41,886.84	-3,793.38	90.94%
6980 · HOA Meetings and Functions	81.88	550.00	-468.12	14.89%
Total Expense	73,981.95	90,286.84	-16,304.89	81.94%
Net Ordinary Income	36,264.01	20,574.14	15,689.87	176.26%
Other Income/Expense				
Other Income	15,326.67	16,587.00	-1,260.33	92.4%
Other Expense				
8200 · Member maintenance fees	5,600.00	6,519.00	-919.00	85.9%
8401 · Fees to review plans	2,680.50	6,300.00	-3,619.50	42.55%
8402 · Reserve Expenditures	1,500.00			
Total Other Expense	9,780.50	12,819.00	-3,038.50	76.3%
Net Other Income	5,546.17	3,768.00	1,778.17	147.19%
Net Income	41,810.18	24,342.14	17,468.04	171.76%