



2121 Bagnell Dam Blvd.
Lake Ozark, MO 65049
573-552-8334

**FOUR SEASONS LAKESITES
PROPERTY OWNERS ASSOCIATION
ANNUAL PROPERTY OWNERS MEETING**

**AGENDA
October 20, 2018
10:00 a.m.**

- I. CALL TO ORDER**
- II. PLEDGE OF ALLEGIANCE**
- III. APPROVAL OF MINUTES – October 21, 2017**
- IV. INTRODUCTIONS**
- V. AUDIT REVIEW**
- VI. 2019 BUDGET PRESENTATION**
- VII. STATE OF THE ASSOCIATION**
- VIII. FACILITIES UPDATE**
- IX. REPORTS**
 - A. COMMUNICATIONS**
 - B. ARCHITECTURAL CONTROL**
 - C. SOCIAL EVENTS**
 - D. CAMDEN COUNTY SHERIFF**
- X. QUESTION & ANSWER**
- XI. ADJOURN**

**FOUR SEASONS LAKESITES POA
ANNUAL PROPERTY OWNERS MEETING
CODE OF CONDUCT**

- The Four Seasons Lakesites Property Owners Association (POA) conducts one annual meeting of owners, monthly meetings of the Board of Directors (the Board) and special meetings as necessary. The Board welcomes the presence of Members at these meetings. However, it is essential for the efficient and effective transaction of POA business at these meetings that all Members of the POA conduct themselves in a businesslike, ethical and appropriate manner that serves the best interest of the POA as a whole. To that end, all Members are expected to adhere to the following Code of Conduct at such meetings. The POA shall have the authority to enforce this Code of Conduct, using any means available under the governing documents or state law. This Code of Conduct shall not apply to any meeting with fewer than six (6) people in attendance.
- Members must maintain decorum, sit quietly, and refrain from speaking until recognized by the meeting chair. During officer/management reports, Members should hold all questions until the reports are finished, then raise their hands and wait to be recognized.
- Members must not interrupt anyone who validly has the floor, or otherwise disrupt the meeting.
- When speaking, Members must abide by time limits set by the meeting chair for comment.
- Members must refrain from engaging in personal verbal attacks, either towards Board Members, Management staff or fellow POA Members.
- Members must refrain from using other Members names when speaking and must address all remarks to the meeting chair.
- Members must confine their comments to things germane to the agenda items being discussed.
- Members may not speak for a second time until everyone who wants to speak has been given a chance to speak once.
- Members may not speak more than twice on any one issue, subject to the discretion of the meeting chair.
- Members must obey all orders made by the meeting chair, including an order to step down.
- Members must at all times behave with common courtesy and civility, and refrain from the use of abusive, rude, threatening, or crude language.

**FOUR SEASONS LAKESITES
PROPERTY OWNERS ASSOCIATION, INC.
ANNUAL OWNERS MEETING
PRELIMINARY MINUTES
October 21, 2017
10:00 a.m.**

I. CALL TO ORDER: POA Board President Mary Bustin called the meeting to order at 10:00 a.m. at the Four Seasons Lakesites POA Community Center, 36 Vintage Landing Dr. Lake Ozark, MO 65049. Board Members present were Mary Bustin, Maggie Moe, Patti Pilshaw, Christophe Torres and Terry Roets.

Representatives present from Missouri Association Management (MAM) were Della Miller, Jay Prince and Heidi Altman. Representatives from Wilson Toellner CPA were Patricia Higgins and Lindsay Kelly. There were 62 property owners in attendance.

II. PLEDGE OF ALLEGIANCE: Board Director, Patti Pilshaw, led the Pledge of Allegiance.

III. APPROVAL OF MINUTES – October 15, 2016: Mr. Roets made a motion to approve the October 15, 2016 Annual Meeting Minutes as presented. Mr. Torres seconded the motion. The October 15, 2016 minutes were approved.

IV. INTRODUCTIONS: Ms. Bustin introduced and thanked the volunteer Board of Directors. The Architectural Control Committee and Social Committee members, staff from Missouri Association Management, L.L.C. (MAM) were introduced. Ms. Bustin continued by introducing the Wilson Toellner CPA staff as well as Sgt. Jim Elkin and Sheriff Tony Helms from the Camden County Sheriff's Office. Ms. Bustin, on behalf of the entire Board and POA Members offered a special thank you to Nancy Cason for her number of years of volunteer service on the Board.

Ms. Bustin reviewed the Owner Code of Conduct at Meetings as well as the Mission Statement which was a result of the first Strategic Planning session:

"To act as an objective body while maintaining and enhancing property values, representing property owners by enforcing the "Declaration of Restrictive Covenants" and being financially responsible, all in the best interest of the community."

V. BOARD OF DIRECTOR CANDIDATES: Ms. Bustin announced the names of the Board Candidates: Steve Yoder, Mary Bustin, Karen Schenk, Debra Howard and Kurt Kuhlmann. She went on to explain the election process.

VI. AUDIT REVIEW: Ms. Bustin presented the 2016 Audit. Copies of the audit may be obtained by contacting Missouri Association Management.

Q: Dan Hoag – 613 EC1 – Why did Management fees increase approximately \$70,000?

A: Ms. Bustin – Management has taken on more responsibilities that were contracted out in years past: increased pool coverage due to vandalism, website managed in-house, etc. Management fee includes personnel and overhead as well as the warehouse to

store supplies and equipment, the office, utilities, etc. The fee also covers "profit" which in 2016 was \$14,000 + 10% of a portion of the money saved at the end of the year.

****NOTE: This year the board agreed to share a portion of the excess of revenue over expenses. Management received 10% of the audited "Excess of Revenue over Expenses" of the Association, as determined in the approved audited financial statements, less the amount anticipated and identified as "Projected Net Revenue/Loss" on the annual budget overview**

Q: William Stone – 612 EC1 – Will they get the same \$70,000 every year? How much is the 10%? Why?

A: Ms. Bustin – No. Approximately \$40,000 was due to increases in overhead and salaries resulting in additional services. The 10% is \$30,000. It is an incentive for them to help the POA save money. The Board budgeted as if MAM has to bid out most of the work if they are unable to complete the task in-house. They do not have the manpower to complete all tasks in-house even though that may be the best way to save money; it just is not feasible.

Q: Dan Hoag – 613 EC1 – What is the process of bidding out jobs?

A: Ms. Bustin – Depending on the magnitude, the Board requests three bids. Sometimes three bids are not available depending on the need such as the security system, there is only one company in the area that services the system. If it is something that MAM can do and do for a lower cost, we ask them to pick up the responsibility. The Board looks at what was spent the previous year and what is expected for expenses in the coming year to base the budget. Some things are unexpected like the vandalism at the pools; therefore, the unexpected cost increased the expenses.

Q: Dan Hoag – 613 EC1 – My concern is regarding the percentage of assessments went up about 20-30% in Porto Cima, so it's a pretty good jump.

A: Ms. Bustin – The reason for the increase in 2016 was for putting money into reserves for Porto Cima because 3-4 years ago when the Board did a reserve study they did not realize how many roads they had to maintain. The POA is responsible for 3.4 miles of roads. The reserve study came back saying that there needed to be roughly a \$60,000 reserve contribution annually for roads. What the Board has done in the past years, is a set aside a portion of any excess money at the end of the year to put into the reserve for Porto Cima roads. That way Porto Cima is not responsible for the entire \$60,000.

A: Mr. Roets – The Board asks MAM to increase services that are not budgeted when things unexpectedly happen, such as the extend mowing season this year because of the weather. Increase in services is a fine line and unpredictable.

VII. 2018 BUDGET PRESENTATION: Ms. Moe explained the budget process and reviewed the budget. Ms. Moe reported there would not be an increase in the 2018 assessments.

VIII. STATE OF THE ASSOCIATION: Ms. Bustin reported there was significant improvement on Collections in 2017 with the newly implemented policy of contacting delinquent accounts immediately prior to sending to collections. She also reviewed the Reserve Study and announced the Campground would be undergoing updates and upgrades to the infrastructure as well as refurbishment of the property. The Bank of Versailles has offered their meeting room as a space for Porto Cima residents to use for regular gatherings, such as cards as well as private events. The Developer has offered the use of land on Seabrook Drive off Horseshoe Bend Parkway for a Yard Waste Disposal area for POA residents Friday – Monday. Areas in Porto Cima are being investigated for a similar Yard Waste Disposal space. And finally, Ms. Bustin informed that the Board is moving toward making the Fitness Center, Storage Facilities and Campground self-supporting.

IX. COLLECTION OF BALLOTS: Anyone present that had not yet voted for the Board Election were given ballots to do so.

X. FACILITIES UPDATE: Mr. Roets reported on several of the updates to facilities throughout the community: Community Planning, Neighborhood Watch, Monument at Resplinder, Bittersweet Parking Expansion, Possible Future Swimming Pool Plans, Digital Signage, Fitness Center Upgrades and Membership Discounts. Mr. Roets informed the Members there would be a Planning and Zoning meeting at the Village Hall on Tuesday, October 24, at 4:30 regarding the development of the land behind the Community Center. The new owner plans to build a lake front restaurant, possible condos and retail shops.

Q: Linda Sandbothe – 47 RE1 - What are the plans for Regency Pool? I heard it was being closed or removed. Regency Pool is the reason we bought a house on Regency Cove.

A: Ms. Bustin – No plans have been made about what is happening with the pools. The Board has been researching options due to the fact that major repairs/reconstruction may be necessary at Regency Pool in the near future.

Q: Karen Schenk – 1269 KP5 – Suggested the consideration of an indoor pool which will allow for swim lessons which are drastically needed in the area as well as water aerobics year-round for the physically active seniors in the POA. Is there any way the POA could work something out with Treetop Condominiums to reciprocate with the amenities, allowing use of their indoor pool?

A: Ms. Bustin – We can follow up with Treetop Condominiums to see if anything can be worked out.

A: Mr. Roets – Rest assured, we are not going to build a new pool that cannot become a year-round facility.

Q: Dan Hoag - 613 EC1 – The POA should review all pools and maybe close some that need work or do not get as much use, then build one big new pool to draw people to.

Q: Linda Sanbothe – 47 RE1 – The POA needs to take care of what they have and what they can afford.

XI. REPORTS:

A. COMMUNICATIONS COMMITTEE: Mr. Roets shared that he would like to invite homeowners to join the Communications Committee. His goal is to get important information out to the homeowners in the quickest way possible. He asks that homeowners follow Four Seasons POA on FaceBook, visit the website and provide an email address to receive the monthly Association Press as well as periodic email blasts.

B. ARCHITECTURAL CONTROL: Mr. Ron Rule presented the ACC report. Mr. Rule discussed the changes that were made in the ACC Guidelines for Homebuilder's Handbook. He also reported an increase in construction over the last year.

C. SOCIAL COMMITTEE: Ms. Moe reported the Social Committee meets periodically and invites any homeowner who would be interested in joining the committee to contact Ms. Altman. She announced all the events that have taken place in 2017 as well as the upcoming Christmas Parties.

D. CAMDEN COUNTY SHERIFF'S OFFICE: Sheriff Tony Helms spoke to the Members about his goals he set when elected Sheriff last year. He is a 26-year veteran of the CCSO and his primary goal is to serve the people. He and his team focus on community oriented policing to involve the community in which we all live. He encourages Neighborhood Watch. He went on to discuss how animal control is a serious problem in Camden County.

S: Karen Schenk – 1269 KP5 – Residents should take advantage of the "Away from home" checks. We appreciate the comfort of know the CCSO is monitoring our property. Larry and I would also like to thank Arlene Page for coming on her day off to the fishing tournament.

S: Wayne Marlow 103B GP1 – I live on in Porto Cima and see CCSO driving through the area all the time. Thank you!

Q: Dan Hoag - 613 EC1 – What do you think about the Neighborhood Watch program? What about neighborhoods that do not have full time residents? Is burglary a concern?

A: Sheriff Helms – Burglary is the 3rd or 4th top crime in the area. The Neighborhood Watch program is very beneficial even if the residents are part-time. Criminals do not know that, and they are lazy. If they see a Neighborhood Watch sign posted they will likely go to a different area as to not to take a chance.

A: Ranita Jones – 634 PP5 – Ms. Jones suggested the part-time residents signing up for the "Away from home" checks and starting a Neighborhood Watch program to get the sign posted in the neighborhood.

A: Maureen Baker – 1139 CC5 – A sign will detour criminals even if you are there part-time.

A. Charles Baker – 1139 CC5 – There are only two houses on our street, ours and one other. Sgt. Elkin and his deputies are my Neighborhood Watch. We let them know when we are going to be out of town and they do complete checks of the perimeter.

Sheriff Helms stated that the Neighborhood Watch program is absolutely effective, but the members must get out and drive around the area during high crime times of midnight to 4:00 a.m. The sheriff ended by thanking everyone for being a good citizen.

XII. QUESTION & ANSWER: Ms. Bustin then opened the meeting to Owner questions.

Q. Nick Hamra – 1284R CC5 – I fish a lot and use the boat launches within the Four Seasons POA. The launches need to be improved and the water is shallow in the off-season months. When I go by myself, launching my boat is difficult because there are no courtesy docks to tie the boat off to while I move my truck and trailer. I propose that a launch ramp be constructed at the Swim and Tennis Boat Dock. The dock is in place and the water is deep. I've surveyed the property and it looks as though there would be room to put one in as well as parking.

A. Ms. Bustin – Thank you for your suggestions. We will take that into consideration.

Q. Nick Hansen – 334 KP1 – My home is located across the street from the Kay's Point launch ramp. I witness 30-40 dock and lift companies using this launch yearly. They are tearing up the ramp and I have replaced my mailbox three times this year alone. There needs to be some sort of monitoring system set up to keep this under control. When I see them, I call Owner Services immediately. They are extremely responsive. I am more than happy to help however I can.

A. Ms. Bustin – Point taken. We will see what we can do about increasing control.

Q. Michael Lindeman – 497 PP4 - I am concerned about the aesthetics of the POA. The HBSRD puts up adopted road signs however, there is still trash strewn all over. The Village mows the side of the walking path and will mow over the trash instead of picking it up. I walk the paths and always pick up trash: paint cans, car parts, people dumping and throwing trash, etc. Can we reinforce the trash pick-up in the adopted areas?

A. Ms. Bustin – Thank you for picking up the trash. We will talk with the Village and HBSRD regarding the situation. Maybe they can bring the adopt a road project back to the surface.

A. Karen Schenk - 1269 KP5 – I have adopted three roads and the HBSRD only asks for trash to be picked up every quarter, but I pick up monthly.

Q: Wayne Marlow 103B GP1 – You are lucky to have a trail, we do not have one in Porto Cima. What roads are maintained by the POA?

A: Ms. Bustin – We are working on developing a trail in Porto Cima.

A: Ms. Miller – The complete list of POA maintained roads are on the website.

Q: William Stone – 612 EC1 – Resplinder is a POA responsibility road and it looks great, but no one lives down there. A lot of taxes are being paid to Camden County Road District and they are not keeping up the roads as well as they should. Nancy was a friend and neighbor. She did wonderful volunteer work for the POA. Did the POA give her a plaque?

A: Ms. Bustin – She was given a nice gift certificate. There have been several Porto Cima residents that have discussed getting a committee together to develop a Porto Cima Road District.

A: Ms. Miller – Resplinder is a developer built road. The County will not take responsibility for a road with curb and guttering. We communicate with Camden County Road District about potholes and other issues with their roads.

Q: Carl Jason – 802 HI1 – Where do we go to get the sign to post on unimproved property?

A: Ms. Bustin – Instant Signs and Banners has all the information and can post for you.

Q: Ranita Jones – 634 PP5 – How often are the waste water system cleanings? When are they scheduled to be done? I'm concerned that I've never seen a waste water cleaning truck.

A: Ms. Bustin – They are scheduled for every three years. The group of properties is provided to the company and they proceed through the list throughout the year.

A: Ms. Miller – If the system needs to be pumped out prior to the scheduled time, call the office and the Waste Water Department will get it scheduled.

Q: Rex Gerald – 197 KP1 – The WIFI has poor service at the Community Center. Is there anything that can be done? It seems the POA is paying a lot of money for a service that is configured in a way that usage limited and difficult to use.

A: Ms. Bustin – We will check into it to see if any changes can be made.

XIII. ELECTION RESULTS: Ms. Pilshaw announced the final ballots had been counted and the winners of the 2017 Board Election were Steve Yoder and Mary Bustin.

XIII. ADJOURN: With all business being concluded Mr. Roets made a motion to adjourn the meeting. Mr. Torres seconded the motion. The meeting adjourned at 12:05 p.m.

Respectfully Submitted,

Heidi Altman, Recording Secretary

*Minutes are preliminary awaiting approval at the October 2018, Annual Owners Meeting.



Evers & Company, CPA's, L.L.C.

Certified Public Accountants and Consultants

Richard E. Elliott
Dale A. Siebeneck
Jo L. Moore
Wendy M. Renner
Eldon H. Becker
Bruce A. Vanderveld
Jessica L. Bridges
Bobbie J. Redmon-Murray

Elmer L. Evers, Emeritus
Jerome L. Kauffman, Emeritus
Keith L. Taylor, Emeritus

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
**Four Seasons Lakesites Property
Owners' Association, Inc.**
Four Seasons, Missouri:

We have audited the accompanying financial statements of **Four Seasons Lakesites Property Owners' Association, Inc.**, which comprise the balance sheets as of December 31, 2017 and 2016, and the related statements of revenues, expenses and changes in fund balances and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Four Seasons Lakesites Property Owners' Association, Inc.** as of December 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of expenses – budget to actual, which are the responsibility of the Association's management, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information, except for that portion marked "unaudited," was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the financial statements as a whole. The information marked "unaudited" has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that future major repairs and replacements schedule on page 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Evrs & Company, CPA's, LLC

EVERS & COMPANY, CPA's, L.L.C.
Jefferson City, Missouri

October 12, 2018

FOUR SEASONS LAKESITES PROPERTY OWNERS' ASSOCIATION, INC.
BALANCE SHEETS
December 31, 2017 and 2016

ASSETS	<u>2017</u>	<u>2016</u>
Current Assets		
Cash - undesignated	\$ 313,967	\$ 672,057
Cash - designated for Social Committee	2,038	1,143
Cash - designated for Damage Deposit Fund	85,629	84,037
Cash - designated for Reserve Expenditures	<u>284,354</u>	<u>362,046</u>
Total Cash and Cash Equivalents	685,988	1,119,283
CD - designated for Reserve Expenditures	1,034,965	808,425
Assessments receivable	4,085,517	3,565,948
Less allowance for doubtful accounts	<u>(2,797,962)</u>	<u>(2,497,958)</u>
Net receivables	1,287,555	1,067,990
Accrued interest - designated for Reserve Expenditures	1,412	827
Prepaid expenses	36,417	53,933
Deposit on fixed assets	<u>44,509</u>	<u>10,097</u>
Total Current Assets	3,090,846	3,060,555
Fixed Assets		
Property and Equipment	1,308,626	1,256,768
Building	813,316	797,966
Vehicles	125,281	127,386
Less accumulated depreciation	<u>(1,046,772)</u>	<u>(957,736)</u>
Net property and equipment	1,200,451	1,224,384
Other Assets		
Property held for sale	<u>748</u>	<u>748</u>
	<u>\$ 4,292,045</u>	<u>\$ 4,285,687</u>

See accompanying notes and independent auditors' report.

LIABILITIES	<u>2017</u>	<u>2016</u>
Current Liabilities		
Accounts payable	\$ 54,354	\$ 21,996
Accrued expenses	-	24,004
Assessments received in advance	45,347	431,095
Damage deposit - Activity Center	<u>3,395</u>	<u>2,645</u>
Total Current Liabilities	103,096	479,740
Damage deposits - payable from designated assets	<u>85,000</u>	<u>83,500</u>
Total Liabilities	188,096	563,240
 PROPERTY OWNERS' EQUITY		
Designated	1,303,760	1,179,928
Undesignated	<u>2,800,189</u>	<u>2,542,519</u>
Total Property Owners' Equity	<u>4,103,949</u>	<u>3,722,447</u>
	 <u>\$ 4,292,045</u>	 <u>\$ 4,285,687</u>

See accompanying notes and independent auditors' report.

FOUR SEASONS LAKESITES PROPERTY OWNERS' ASSOCIATION, INC.
STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN PROPERTY OWNERS' EQUITY
Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Revenues		
Member assessments	\$ 2,629,489	\$ 2,623,610
Court cost recovery	11,272	1,899
Bad debt recapture	42,436	26,233
Damage deposit income	-	1,575
Certified mailings	94	87
Attorney fees	6,500	11,050
Income - campground	5,460	4,345
Income - storage	28,758	24,835
Finance charges - assessments	304,089	290,655
Interest income	4,122	2,969
Home constructions permits	14,050	11,200
Improvement permits	2,500	9,250
Fines	2,719	9,600
Replatt application fee	9,295	10,250
Usage fee - Activity Center/amenities	6,850	7,835
Fitness center income	29,310	23,200
Gain/(loss) on sale of fixed assets	12,000	-
Miscellaneous income	4,370	3,435
	<u>3,113,314</u>	<u>3,062,028</u>
Total Revenues		
Expenses		
Management service fees	843,341	840,004
Accounting services	160,800	159,425
Activities expense	8,820	8,564
Advertising	101	89
Audit fees	10,000	9,485
Auto expense	11,369	9,757
Bank and credit card charges	191	73
Board expense	1,491	1,149
Cable TV	1,472	1,487
Camden County Sheriff	144,341	144,341
Carpet cleaning	255	225
Covenant violation chargeback	50	-
Data processing	25,806	17,233
Dues & subscriptions	90	322
Fines waived	-	1,250
Fitness center expense	31,427	45,523
Housekeeping	32,583	33,099
Inspection fees	36,680	35,910
Insurance	39,247	37,192
Pesticide treatment	13,415	17,805
Kitchen supplies	83	604

See accompanying notes and independent auditors' report.

	<u>2017</u>	<u>2016</u>
Expenses (Continued)		
Legal & professional fees	\$ 30,927	\$ 28,673
Legal fees - delinquent account collections	90,246	63,618
License & taxes	1,648	3,771
Maintenance workorders	372	691
Miscellaneous expense	-	295
Office supplies	2,097	3,336
Outside services	742	783
Owner services	98,644	155,450
Pool furniture	759	1,104
Pool supplies	44,352	9,157
Postage	23,776	20,599
Printing	29,970	45,797
Provision for bad debts	366,973	382,020
Repairs & maintenance	247,863	232,408
Road contract - Porto Cima	95,089	99,805
Snow removal	3,046	2,721
Spring clean up	3,440	2,624
Storage - documentation	450	-
Supplies	28,195	27,905
Telephone	25,640	18,221
Toll bridge fees	5,538	4,106
Utilities	38,515	43,370
Water softener	133	500
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Total Operating Expenses	2,499,977	2,510,491
Project Expenses		
Software conversion	33,115	-
Yearly project expense	41,386	70,069
	<hr/>	<hr/>
Total Project Expense	74,501	70,069
Total Revenues over Expenses before Reserves, Depreciation, and Income Tax	538,836	481,468
Reserve expenditures	(50,276)	(49,646)
Reserve revenues - investments	7,085	4,755
Depreciation	(114,143)	(129,429)
Income tax	-	(1,949)
	<hr/>	<hr/>
	(157,334)	(176,269)
Excess of Revenues over Expenses	381,502	305,199
Property Owners' Equity, Beginning of Year	<hr/> 3,722,447	<hr/> 3,417,248
Property Owners' Equity, End of Year	<hr/> <u>\$ 4,103,949</u>	<hr/> <u>\$ 3,722,447</u>

See accompanying notes and independent auditors' report.

**FOUR SEASONS LAKESTITES
PROPERTY OWNERS ASSOCIATION, INC.
2019 PROPOSED BUDGET OVERVIEW**

AUGUST 2017 ACTUAL LOT COUNT	REVENUE PROJECTED MEMBERSHIP PROPERTY TYPE	2018		2019		2018 Revenue
		Assmt	Assmt	Assmt	Assmt	
1372	Improved Lots Horseshoe Bend (On Site)	\$ 593.00	\$ 598.00	\$ 820,456.00		
147	Improved Lots Horseshoe Bend (Grinder Pump)	\$ 587.00	\$ 598.00	\$ 87,906.00		
74	Improved Lots Horseshoe Bend (Gravity)	\$ 465.00	\$ 473.00	\$ 35,002.00		
21	Improved Lots Shawnee Bend (On-Site)	\$ 769.00	\$ 793.00	\$ 16,653.00		
396	Improved Lots Shawnee Bend (Grinder Pump)	\$ 763.00	\$ 793.00	\$ 314,028.00		
19	Improved Lots Shawnee Bend (Gravity)	\$ 642.00	\$ 668.00	\$ 12,692.00		
2029	TOTAL IMPROVED			\$ 1,286,737.00		
3119	Unimproved Lots Horseshoe Bend	\$ 269.00	\$ 280.00	\$ 873,320.00		
1309	Unimproved Lots Shawnee Bend	\$ 332.00	\$ 338.00	\$ 442,442.00		
4428	TOTAL UNIMPROVED			\$ 1,315,762.00		
6457	TOTAL MEMBER ASSESSMENTS			\$ 2,602,499.00		
406	TOTAL ASSOCIATE MEMBER ASSESSMENTS	\$ 272.00	\$ 287.00	\$ 116,522.00		
6863	TOTAL ASSESSMENTS			\$ 2,719,021.00		
	OTHER REVENUE:					
	Late Fees/Finance Charges			\$ 25,000.00		
	Campground			\$ 5,000.00		
	Bad Debt Recovered			\$ 3,000.00		
	Interest Bank			\$ 5,000.00		
	Activity Center Use Fees			\$ 4,000.00		
	Fitness Center			\$ 33,000.00		
	Storage Facilities			\$ 31,000.00		
	Permit Fees			\$ 18,000.00		
	Re-Plat Fees			\$ 5,000.00		
	Sub Total Other Revenue			\$ 129,000.00		
	GRAND TOTAL REVENUE			\$ 2,848,021.00		

**FOUR SEASONS LAKESTITES
PROPERTY OWNERS ASSOCIATION, INC.
2019 PROPOSED BUDGET OVERVIEW**

EXPENSES	2018 Expense	2019 Expense	% Change
Operating Expense:			
ACCOUNTING	\$ 163,200	\$ 163,200	0.00%
COMMUNITY CENTER	\$ 64,966	\$ 64,142	-1.27%
ADMINISTRATION	\$ 265,304	\$ 269,284	1.50%
ALLOWANCE FOR BAD DEBT	\$ 270,000	\$ 270,000	0.00%
AMENITIES	\$ 536,700	\$ 497,533	-7.30%
ARCHITECTURAL CONTROL	\$ 101,724	\$ 103,306	1.56%
ENVIRONMENTAL SERVICES	\$ 242,972	\$ 245,038	0.85%
G&A OVERHEAD	\$ 157,648	\$ 149,351	-5.26%
MANAGEMENT FEE	\$ 289,241	\$ 296,469	2.50%
OWNERS' SERVICES	\$ 261,554	\$ 263,799	0.86%
PROJECT / CONTINGENCY FUND		\$ 195,100	100.00%
ROADS - HORSESHOE BEND	\$ 7,000	\$ 4,000	-42.86%
ROADS - SHAWNEE BEND	\$ 132,840	\$ 142,000	6.90%
TOTAL OPERATING EXPENSES	\$ 2,329,949	\$ 2,663,222	14.30%
Designated Reserve Contribution - Horseshoe Bend	\$ -	\$ -	NA
Designated Reserve Contribution - Shawnee Bend	\$ 59,500	\$ 30,000	-49.58%
Designated Reserve Contribution - General	\$ 175,800	\$ 124,900	-28.95%
TOTAL RESERVE FUND CONTRIBUTIONS	\$ 235,300	\$ 154,900	-34.17%
GRAND TOTAL EXPENSE & RESERVE FUNDS	\$ 2,565,249	\$ 2,818,122	9.86%
Additional Contribution to Designated Reserves from Projected Revenue		\$ 25,000	
Projected Net Revenue/Loss		\$ 4,899	

WELCOME
TO THE
FOUR SEASONS LAKESITES
PROPERTY OWNERS
ASSOCIATION, INC.

2018
ANNUAL OWNERS MEETING

CALL
TO
ORDER

PLEDGE OF
ALLEGIANCE

**APPROVAL OF
MINUTES**

October 21st, 2017

INTRODUCTIONS

- BOARD OF DIRECTORS
- MISSOURI ASSOCIATION MANAGEMENT
- WILSON TOELLNER CPA
- COMMITTEE MEMBERS
- VILLAGE OF FOUR SEASONS TRUSTEES
- HORSESHOE BEND SPECIAL ROAD DISTRICT
- CAMDEN COUNTY COMMISSIONERS
- CAMDEN COUNTY SHERIFF'S OFFICE

MISSION STATEMENT

"To act as an objective body while maintaining and enhancing property values, representing property owners by enforcing the Declaration of Restrictive Covenants" and being financially responsible, all in the best interest of the community."

2018 - 2019
BOARD OF DIRECTORS

Mary Bustin, President (Elected) 2021
Terry Roets, Director (Elected) 2019
Christophe Torres, Sec. (Appointed) 2020
Maggie Moe, Vice President (Elected) 2019
Steve Yoder, Director (Elected) 2021
Patti Pilshaw, Treasurer (Appointed) 2022

ARCHITECTURAL CONTROL
COMMITTEE

Ron Tussey, Chairman
Larry Passage, Vice
Chairman
Steve Konuch, Secretary
Tom Roof
Paul Hayward
Ron Rule
Chris Van Meter
Steve Yoder - Liaison

COMMUNICATIONS COMMITTEE

Ebbie Bogema
Gary Littrell
Jim Moeller
Laura Parrin
Patti Pilshaw - Liaison
Terry Roets - Liaison

SOCIAL COMMITTEE

Karen Schenk
Sandy Jacobs
Donna Green
Jan Dolecki
Jennifer Risher
Julie Van Meter
Joanne Engel
Maggie Mae - Liaison
Mary Busler - Liaison

Thank You



On behalf of the entire Association and Management, the Board of Directors would like to thank Terry Roets for his tireless dedication and devotion towards enhancing the strong sense of Community spirit and pride for the past several years as a Board member. Terry will be leaving the Board effective November 1st. Terry's enthusiasm, energy, creativity and knowledge have helped guide our community into the 21st Century and help position Four Seasons as the premier residential community at the Lake of the Ozarks.

Thank You

On behalf of the entire Association and Management, the Board of Directors would like to thank Steve Yoder for his tireless effort and sharing his knowledge towards enhancing logistical and contractual responsibilities on behalf of the Association the past several years as a Board member. Steve will be leaving the Board effective January 1st. Steve's knowledge, energy and tenacity have helped guide our community towards being in a strong, responsible and respected position among the lake area.



WELCOME



We would like to welcome **Mr. Kurt Kuhlmann** to the POA Board of Directors. After interviewing several extremely qualified and very talented candidates, the Board of Directors voted to appoint Mr. Kuhlmann to fill the remainder of Terry Roets' elected term. Thank you to everyone who expressed a desire to serve the community by volunteering to serve as a Board member.

WELCOME

We would also like to welcome Mr. **George Bleazard** to the POA Board of Directors. While interviewing those candidates, the Board of Directors also voted to appoint George to fill the balance of Steve Yoder's elected term, beginning January 1, 2019.



2016 AUDIT REVIEW

Audit Conducted by
EVERS AND COMPANY,
CPAs, L.L.C.

Presented by
Alaina Gump
Wilson, Toellner, CPA

Evers & Company, CPA's, L.L.C.
Certified Public Accountants and Consultants

INDEPENDENT AUDITING REPORT

To the Board of Directors of
Evergreen Limited Property
Investment Trust

We have audited the accompanying financial statements of Evergreen Limited Property Investment Trust, which comprise the balance sheet as of December 31, 2017 and 2016, and the related statements of income, expenses and changes in net assets and cash flows for the years ended December 31, 2017 and 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles in the United States of America. This includes the design, implementation and maintenance of an internal control system that is deemed necessary to allow the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to obtain reasonable assurance about whether the financial statements are free from material misstatement based on our audits. We conducted our audits in accordance with generally accepted auditing standards in the United States of America. These standards require that we plan and perform our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

As with any audit, there are inherent limitations to the audit. Our audits did not detect any misstatements that would result in the financial statements being materially misstated. Our audits were conducted in accordance with generally accepted auditing standards in the United States of America. These standards require that we plan and perform our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error.

ANNUAL
AUDIT
2017

Opinion on the Audit of Financial Statements

In our opinion, the financial statements referred to in the previous paragraph are free from material misstatement, whether due to fraud or error, based on our audits of the financial statements in accordance with generally accepted auditing standards in the United States of America.

Report on Supplementary Information

The financial statements referred to in the previous paragraph do not include certain information presented in the financial statements referred to in the previous paragraph. This information is presented as supplementary information. Our audits were conducted in accordance with generally accepted auditing standards in the United States of America. These standards require that we plan and perform our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error. Our audits did not detect any misstatements that would result in the financial statements being materially misstated. Our audits were conducted in accordance with generally accepted auditing standards in the United States of America. These standards require that we plan and perform our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error.

Opinion on Supplementary Information

In our opinion, the supplementary information is fairly presented in all material aspects, based on our audits of the financial statements in accordance with generally accepted auditing standards in the United States of America.

Evers & Company, CPA's, L.L.C.
Evers & Company, CPA's, L.L.C.
October 15, 2018

ANNUAL
AUDIT
2017

Evergreen Limited Property Investment Trust

Balance Sheet

	2017	2016
Assets		
Cash	\$ 1,100	\$ 1,100
Accounts receivable	2,000	2,000
Prepaid expenses	1,000	1,000
Property, plant and equipment	100,000	100,000
Investments	100,000	100,000
Other assets	100,000	100,000
Liabilities		
Accounts payable	1,000	1,000
Other liabilities	100,000	100,000
Net assets	100,000	100,000

See accompanying notes to the financial statements.

ANNUAL
AUDIT
2017

ANNUAL
2017
AUDIT

	2017	2016
LIABILITIES		
Accounts payable	1,424	1,424
Accounts receivable	1,424	1,424
Other receivables	1,424	1,424
Prepaid expenses	1,424	1,424
Deferred income	1,424	1,424
Other liabilities	1,424	1,424
PROPERTY AND EQUIPMENT		
Property and equipment	1,424	1,424
Accumulated depreciation	1,424	1,424
NET ASSETS		
Net assets	1,424	1,424
TOTAL	1,424	1,424

	2017	2016
ASSETS		
Accounts receivable	1,424	1,424
Accounts payable	1,424	1,424
Other receivables	1,424	1,424
Prepaid expenses	1,424	1,424
Deferred income	1,424	1,424
Other liabilities	1,424	1,424
PROPERTY AND EQUIPMENT		
Property and equipment	1,424	1,424
Accumulated depreciation	1,424	1,424
NET ASSETS		
Net assets	1,424	1,424
TOTAL	1,424	1,424

ANNUAL
2017
AUDIT

ANNUAL
2017
AUDIT

	2017	2016
LIABILITIES		
Accounts payable	1,424	1,424
Accounts receivable	1,424	1,424
Other receivables	1,424	1,424
Prepaid expenses	1,424	1,424
Deferred income	1,424	1,424
Other liabilities	1,424	1,424
PROPERTY AND EQUIPMENT		
Property and equipment	1,424	1,424
Accumulated depreciation	1,424	1,424
NET ASSETS		
Net assets	1,424	1,424
TOTAL	1,424	1,424

COLLECTIONS

	2016	2017	2018
Collections	\$138,484	\$142,153	\$160,231*

*Through September 30, 2018

2019 BUDGET

Presented by
Terry Roets

2019 ASSESSMENT MAILINGS

Four Seasons POA Annual Assessments are due by January 1st of each year. To aid in improving the assessment process and allowing property owners more time to make your timely payment, property owners will receive their 2019 Annual Assessment invoices beginning towards the end of October of 2018. Timely payments are crucial to the fundamental operation of the Association. Thank you in advance for your prompt payment.

Beginning this year, property owners will be encouraged to utilize CalPay, a new service offered to property owners who wish to make payments on-line. This service can be accessed through the website: www.fourseasonspospa.com and is less expensive to utilize than the SmartStreet portal used in the past.

FITNESS CENTER

The Board of Directors has transitioned the fee-based amenities, such as the Fitness Center, to self-supporting operations. This process has been encouraged to avoid potential tax liabilities regarding the Non-Profit status of the Association. Property owners who are currently members of the POA Fitness Center will notice a slight increase in your annual membership fee for 2019. The fee for 2019 will increase to \$60.00. This slight increase is still extremely inexpensive compared to other similar facilities and will allow the Association to build reserves for future equipment replacements or enhancements..

2018 FINANCIAL STATEMENT
PROPERTY OWNERS ASSOCIATION, INC.
2018 FINANCIAL STATEMENT

Account	Balance	Debit	Credit	Balance
ASSETS				
CASH	10,000.00			10,000.00
RECEIVABLES	5,000.00			5,000.00
PROPERTY	15,000.00			15,000.00
EQUIPMENT	20,000.00			20,000.00
LIABILITIES				
ACCOUNTS PAYABLE		10,000.00		10,000.00
MEMBERSHIP FEES		5,000.00		5,000.00
RESERVES			10,000.00	10,000.00

2019 FINANCIAL STATEMENT
PROPERTY OWNERS ASSOCIATION, INC.
2019 FINANCIAL STATEMENT

Account	Balance	Debit	Credit	Balance
ASSETS				
CASH	12,000.00			12,000.00
RECEIVABLES	6,000.00			6,000.00
PROPERTY	15,000.00			15,000.00
EQUIPMENT	20,000.00			20,000.00
LIABILITIES				
ACCOUNTS PAYABLE		12,000.00		12,000.00
MEMBERSHIP FEES		6,000.00		6,000.00
RESERVES			12,000.00	12,000.00

STATE OF THE ASSOCIATION

Presented by Steve Yoder

- Significant improvement on Collections
- Campground Facilities Infrastructure and refurbishment
- Self supporting Fitness Center, Storage Facilities and Campground
- Yard waste disposal site on Seabrook
- Future Plans

AMENITIES

USAGE STATISTICS

FACILITY	# of Access	% Increase
Swim and Tennis Pool Facility	5,781	4.7%
Bittersweet Pool Facility	3,949	3.25%
Grand Point Pool Facility	2,016	11.3%
Regency Cove Pool Facility	2,436	17.2%
Fitness Center	15,407	12.5%
Community Center	8,905	7.25%

AMENITIES

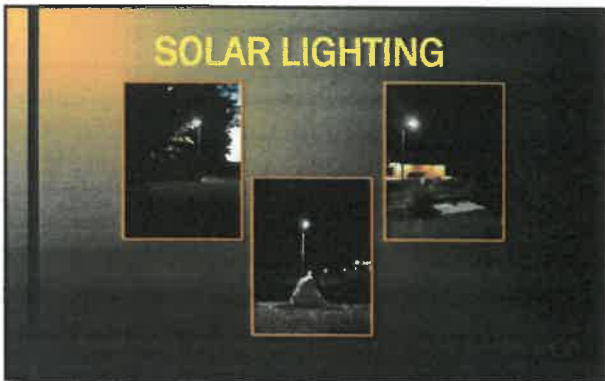
AMENITIES MEMBERSHIPS

FACILITY	2017	2018	% +/-
Fitness Center	513	623	17.65%+
Country Club Storage Facility	134	145*	7.5%+
Porto Cima Storage Facility	31	27	13%-
Community Center Private Events	32	62	48.4%+

*Currently, there are 34 owners on a waiting list







CAMPGROUND REFURBISHMENT PROJECT



COMMUNICATIONS

Presented by
Patti Pilshaw

COMMUNICATIONS

- Newsletter
- Website
- Facebook – Four Seasons PDA
- Facebook – Four Seasons Fitness Center
- Facebook – Oringer Garage Sales
- Horsehoe Bend Special Road District – Text Alert
- Lake Ozark Fire Protection District – Text Alert
- Next Door
- Marketing
- Digital Sign

COMMUNICATIONS

The Board of Directors would like to thank the members of the Communications Committee for volunteering their time to help with this vital aspect of our community. With the fall/winter season upon us, the Communications Committee will suspend its monthly meeting schedule for now. The Committee will encourage owners to complete a "Communications Committee Contact Form" in order to submit questions, suggestions or comments. The committee will meet as necessary based on these submittals.

COMMUNICATIONS



MEMBER DISCOUNTS

- Lodge Of The Four Seasons
- Ruthie D's Restaurant
- Camden on the Lake Resort - W. Toads Bar and Grill
- Lake Escape
- Big Surf
- Pistols Plus: Guns and Archery
- America's Swimming Pool Company

ARCHITECTURAL CONTROL

Presented by
Ron Rule

2018 Status Report

The screenshot shows a spreadsheet titled "2018 STATUS REPORT FOR ARCHITECTURAL CONTROL COMMITTEE". The spreadsheet has multiple columns and rows, with a legend at the bottom right. The legend includes:

- 1 - New
- 2 - In Progress
- 3 - Pending
- 4 - Completed
- 5 - Withdrawn
- 6 - Other

SOCIAL EVENTS

Presented By
Maggie Moe

2018 EVENTS

- Blood Drives every 56 days
 - March 31
 - April 20, 21 and 22
 - April 26, 27 and 28
 - April 28
 - June 8-10
 - June 9
 - June 16
 - May 30
 - June 27
 - August 9
 - September 15-January 15
 - September 21, 22 and 23
 - September 27, 28 and 29
- Easter Egg Hunt
 - Spring Garage Sales
 - Spring Clean Up
 - Spaghetti Spring Fling
 - Family Camping Weekend
 - Kids Fishing Tournament
 - Game Show Annual Block Party
 - Kick off to Summer Fun – Kids Pool Party
 - Sprinkl' Splash-A-Rama – Kids Pool Party
 - Back to School Bash – Kids Pool Party
 - Managed Deer Hunt
 - Fall Garage Sales
 - Fall Clean Up

2018/2019 EVENTS

- December 2
 - December 6
 - December 8
 - Blood Drives
 - March 2019
 - April 2019
 - April 2019
 - June 2019
 - October 2019
 - December 2019
 - December 2019
 - December 2019
- POA Christmas Party
 - Santa Babes
 - Kids Christmas with Santa
 - Easter Egg Hunt
 - Spring Garage Sales
 - Spring Clean Up
 - Annual Summer Block Party
 - Fall Festival
 - POA Christmas Party
 - Santa Babes
 - Kids Christmas with Santa

CAMDEN COUNTY SHERIFF'S OFFICE

OWNER'S QUESTIONS AND COMMENTS



Please state your name and address for the record

Please limit your comments to three minutes

ADJOURN
