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Lake Ozark, MO 65049
573-552-8334

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

AGENDA

October 19, 2019

10:00 a.m.

- I. CALL TO ORDER**
- II. PLEDGE OF ALLEGIANCE**
- III. APPROVAL OF MINUTES – October 20, 2018**
- IV. INTRODUCTIONS**
- V. BOARD OF DIRECTOR CANDIDATES**
- VI. AUDIT REVIEW**
- VII. 2020 BUDGET PRESENTATION**
- VIII. STATE OF THE ASSOCIATION**
- IX. COLLECTION OF BALLOTS**
- X. FACILITIES UPDATE**
- XI. REPORTS**
 - A. COMMUNICATIONS**
 - B. ARCHITECTURAL CONTROL**
 - C. SOCIAL EVENTS**
- XII. ELECTION RESULTS**
- XIII. QUESTIONS & ANSWER**
- XIV. ADJOURN**

MEETING CODE OF CONDUCT

The Four Seasons Lakesites Property Owners Association (POA) conducts one annual meeting of owners each year as prescribed in the governing documents. Meetings of the Board of Directors (the Board) are held on the third (3rd) Tuesday of each month and special meetings are held 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 during 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 all such meetings. If deemed necessary, 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.

- 1. 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.**
- 2. Members must not interrupt anyone who validly has the floor, or otherwise disrupt the meeting.**
- 3. When speaking, Members must abide by time limits set by the meeting chair for comment.**
- 4. Members must refrain from engaging in personal oral attacks on either Board Members, Management staff or fellow POA Members.**
- 5. Members must refrain from using other Members names when speaking and must address all remarks to the meeting chair.**
- 6. Members must confine their comments to things germane to the agenda items being discussed.**
- 7. Members may not speak for a second time until everyone who wants to speak has been given a chance to speak once.**
- 8. Members may not speak more than twice on any one issue, subject to the discretion of the meeting chair.**
- 9. Members must obey all orders made by the meeting chair, including an order to step down.**
- 10. 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 PROPERTY OWNERS MEETING**

**Unapproved Minutes
October 20, 2018
10:00 a.m.**

- I. **CALL TO ORDER:** At 10:04 a.m., Vice President, Maggie Moe, called the meeting to order.
- II. **PLEDGE OF ALLEGIANCE:** All members participated in a unified Pledge of Allegiance, led by Patti Pilshaw.
- III. **APPROVAL OF MINUTES – October 21, 2017:** Ms. Moe asked for approval of the October 21, 2017 Four Seasons Lakesites Annual Property Owners Meeting. Karen Schenk made a motion to approve the 2017 minutes. Linda Sandbothe seconded the motion. The POA members present passed the motion.
- IV. **INTRODUCTIONS:** Ms. Moe introduced the Board of Directors that were present, the representatives of Missouri Association Management, Wilson Toellner CPA, Committee Members, Village of Four Seasons Trustees, Horseshoe Bend Special Road District, Camden County Commissioners and the Camden County Sheriff's Office.
- V. **AUDIT REVIEW:** The 2016 Audit was conducted by Evers and Company CPA's L.L.C. Alaina Gump from Wilson Toellner CPA presented the audit report, stating they provided a clean opinion and the total equity is in good health. Mr. Roets noted the reason for the increase in collections is greatly due to the new assessment collection policy.
- VI. **2019 BUDGET PRESENTATION:** Mr. Roets presented the 2019 Budget announcing a slight increase in the yearly assessments. Assessments for 2019 will be mailed at the end of October 2018 with a due date of January 1, 2019. He also informed the members that the Fitness Center Membership is increasing to \$60 annually for a family. The Fitness Center is a self-sustaining amenity. The funds received will go toward maintaining and updating the facility as needed. Any funds left over at the end of the year will roll over into the campground and storage facility to help with upkeep of those amenities as well.
- VII. **STATE OF THE ASSOCIATION:** Presented by Mr. Yoder, the state of the association is showing significant improvement in collections, refurbishment of the Campground facilities and infrastructure, a well-maintained self-supporting Fitness Center, Storage Facilities and Campground and there are discussions of future plans. The future plans being discussed include storage expansion, overnight short-term parking, solar lighting, landscaping at the Community Center, Fitness Center limited expansion and Regency Cove Pool replace, relocation, remodel or closure. Mr. Yoder also presented information on the increase of use of all the amenities.

VIII. FACILITIES UPDATE: As part of the State of the Association, Mr. Yoder highlighted several improvements throughout the community including the refurbishment of the Campground, solar lighting, new custom stone entrance at Resplender, the digital sign at the Community Center, drainage upgrades at Swim and Tennis, automatic gates at Country Club Boat Storage, new decking for the bocce ball courts at Grand Point Pool and additional parking at the Fitness Center lower level parking area.

IX. REPORTS

A. COMMUNICATIONS: Ms. Pilshaw introduced the members of the newly reformed Communications Committee. They will plan to meet on an as-needed basis. A form has been created a Communication Committee Contact Form for questions, comments or ideas. There are many forms of communication offered throughout the POA: newsletter, website, FaceBook pages – Four Seasons POA, Four Seasons Fitness Center and Four Seasons POA Garage Sales, Horseshoe Bend Special Road District and Lake Ozark Fire Protection District both have “Text Alerts”, Next Door App, Marketing and the new digital sign in front of the Community Center.

Ms. Pilshaw also discussed the Membership Discounts offered by many local area businesses. Members are invited to ask local businesses that are not on the list if they would like to provide discounts to the POA members. At this time the following businesses participate: Lodge of the Four Seasons, Ruthie D’s Restaurant, Camden on the Lake Resort, H. Toads Bar and Grill, Lake Escape, Big Surf Waterpark, Pistols Plus: Guns and Archery and America’s Swimming Pool Company. Details on the discounts offered can be found on the POA website.

B. ARCHITECTURAL CONTROL: Mr. Yoder, Board Representative to the ACC, was happy to report they have approved 20 new homes for construction already this year. The ACC members are seeing a consistent increase in activity.

C. SOCIAL EVENTS: Ms. Moe, Board Representative to the Social Committee, reviewed all the activities that have taken place so far in 2018 and invited everyone to participate in the upcoming Christmas parties. There are already events in the planning process for 2019 and excitement for another fun filled year.

D. CAMDEN COUNTY SHERIFF: Sheriff Tony Helms discussed the CCSO support and service to the POA community. An ongoing issue seems to be dog control. Currently there is one officer dedicated to animal control for Camden County. In 2017 (April-Dec), there were 889 animal calls with only one major bite. So far in 2018, there have been 1100 animal calls and 34 bites. He is hoping to adopt animal ordinances in Camden County with the assistance and cooperation of the County Commissioners. Sheriff Helms told the audience he would like to sponsor an event to Chip and vaccinate dogs, free of charge, out on Horseshoe Bend. It was suggested that the Campground would make a great venue for such a program.

Sheriff Helms also expressed concern with the amount of additional patrol he must provide to help control situations at Shady Gators. He assured the members they do not use the designated POA deputies to police the restaurant and bar area. He also reported, proudly, they have 4 Community Resource Officers and 2 Community School Resource Officers.

As a total county, Sheriff Helms sees the hourly wage paid to deputies as a disgrace. CCSO are paid \$12.19 per hour which is equal to a class 3 county while Camden is a class 1 county. He is hoping to work toward an answer and an increase.

X. QUESTION & ANSWER

Q: Roger Dix – What control, if any, is there for short term rentals in the POA. He has contacted CCSO many times about noise and rowdiness.

A: Sgt. Jim Elkin – Please continue to call. The Village of Four Seasons does have an ordinance regarding rentals within the Village. Rest assured actions are being taken, they just do not always comply immediately.

A: Arnold Sandbothe: The Village is prosecuting some short-term rentals. I would like to invite anyone interested in ordinances of the Village to please attend the public municipality meetings of the Village of Four Seasons every second Wednesday of the month at 5:30 p.m. at the Village Hall.

Q: Pete Bartow – Where is Camden County with the Health Department regarding an animal shelter?

A: Sheriff Helms – We had a shelter planned until the until the Commission presented the Sheriff's Department with a prevailing wage requirement, making the project cost-prohibitive.

Q: Pete Bartow – Has anyone considered looking into grants to cover the expenses?

A: Sheriff Helms – Yes. The federal assistance should be focused on food stamps and other federal programs and the animal control should be able to be funded by the county.

Q: Mark Dunn – Shared his support of the CCSO in helping try to control the patrons of Shady Gators.

A: Sheriff Helms – The CCSO is continually meeting with Mr. Pruitt and Mr. Gorham along with others to develop better plans. There has been a turnaround constructed which has helped with traffic flow as well as the extra parking lots, taxi, shuttles and Uber. CCSO is currently talking with HBSRD about adding more lights to the area to make it safer.

Q: Nick Hamra – When will we see an improvement to the boat ramps? He then continued to read an email from Ms. Miller he received July 24, 2018 regarding some options the management company was considering.

A: Russ Mitchell – MAM has been in conversation with Ameren and the Army Corps of Engineers about adding a boat ramp by the community dock at the Swim & Tennis facility.

Upon examination of the area, both entities stated there was not enough room for a ramp. They are now looking at adding a finger at the Kays Point boat launch. This is on the Project List for 2019.

Q: Nick Hamra – Can anything be done with the boulders and drop off at the Kays Point ramp?

A: Russ Mitchell – Management typically repairs washout of the ramps in February when the lake is at its lowest. The ramps were constructed 45 years ago, and the need and usage has changed dramatically since then.

Q: Maureen Baker – On the Revenue and Expense page 6, why is there such a drastic difference in Pool Supplies: 2017 - \$9000 and 2018 \$44,000?

A: Alaina Gump – Management was able to prepay for 2017 supplies in 2016 for a discount. The average cost of yearly pool supplies is \$44,000.

Q: Maureen Baker – Could more places offer discounts to POA residents?

A: Maggie Moe – The Board has asked a few other businesses. If there is a business that a property owner is interested in seeing on the list, please talk to them or contact MAM.

Q. Deb Finn – What is the plan to fix the fountain at the Grand Point entrance and what happened to all the annuals throughout the POA?

A: Russ Mitchell – The fountain has been an issue for two years. There is a major leak that was repaired last year but the repairs did not last. The reason for the fountain only being on over the weekends is so that the grass is dry enough to mow at the end of the week. Two landscaping company investigated the leak, and both say it needs a total replacement. This is on the project list for 2019.

As for the annuals, the Board has asked management to plant perennials and ornamentals since the deer seem to make it a waste of management time and POA money to plant the annuals. Management will focus on alternatives in 2019.

Q: Hans Heilke: We are new owners from Illinois and are shocked that there is no licensing of pets in Missouri. In Illinois it is mandatory to tag animals which would make a good source of income.

A: Terry Roets: This is a POA meeting and we would request questions are contained to POA issues. This would be a Village of Four Seasons and CCSO issue for the most part.

Q: Karen Schenk: Is there anything budgeted for the 2019 Kids Fishing Tournament? I think a self-supporting indoor pool would be a smart decision. There are 45 POA residents now that go elsewhere through the “pools closed” season to pay for water aerobics. Also, there is nowhere in the Lake Ozark area for swimming lessons.

Is there any reason the Campground did not get sewers installed with all the new updates? I think having the chipping of dogs at the Campground Pavilion would be a great location and we should look into planning this event.

A: Russ Mitchell: MAM did investigate sewers at the Campground but found there are many restrictions; so many that it would not make the project feasible.

A: Maggie Moe: We will consider all your suggestions, including the pool.

Q: Karen Schenk: What about looking into some of the Black Hole lots or Common Ground for pool options? The POA could also offer it to School of the Osage for a swim team or lessons on a fee base.

A: Steve Yoder: We are considering all possibilities.

Q: Nancy Hayes: At last years meeting, there was discussion of increase patrol of the boat ramps regarding the illegal use by dock companies, but it seems to continue to be an issue.

A: Russ Mitchell: When Owners Services is alerted to usage or finds a dock company using the ramps they are always questioned. Most of the time it is for a resident in the POA or the dock company owner is a POA resident themselves.

Q: Nancy Hayes: Why is the WiFi so bad at the Community Center?

A: Russ Mitchell: Service through Charter Spectrum is what it is. Heidi and I have contacted them many times to better their service and they do no improve.

Q: Nancy Hayes: Regency Pool was on the agenda at the meeting last year as well, why has there not been a resolution? Can the heated pools stay open longer into the fall?

A: Russ Mitchell: MAM contracted with a company to propose different options. The Board evaluated several options, two being a new facility at the Community Center or replacement at the current facility.

A: Steve Yoder: This is a big decision and a lot of money. The Board has many decisions to make and options to consider such as indoor verses outdoor.

Q: Nancy Hayes: Have you researched to see if there are any grants available?

A: Steve Yoder: We have not but that is a good idea.

Q: Sharon Roets: Does the Board or MAM know the demographic of full-time and part-time residents?

A: MAM/Board: We do not have any real numbers.

A: Della Miller: The 2018 survey revealed that of the 349 respondents, 57% were permanent full-time residents and 43% were part-time residents.

Q: Larry Taylor: We are new owners in the POA. Have you considered doing a community funded drive to raise money for a pool?

A: Maggie Moe/Steve Yoder: That is very interesting. We have not thought about that but will investigate the options.

A: Alaina Gump: The logistics of such a fundraiser would need to be clear because it would not be a tax-deductible donation.

A: Steve Yoder: We are in a community with nearly 7000 properties however, very low community involvement in comparison. The turn out for this meeting, of 64 people is outstanding.

Q: Laura Taylor: My brother and I inherited a lot from our recently departed mother. I am wanting to sell the undeveloped lot but am concerned about the value of the property.

A: Steve Yoder: The Board has been working for several years to increase the number of lots being sold and are finally seeing growth in the sale of property. One of the biggest reasons are the changes the ACC made to the Builder's Guide, removing the deterrents of builders.

A: Maggie Moe: Re-platting 2-3 lots increases the value of your property and decreases the annual assessments you pay.

A: Larry Taylor: We are not related, but I would be interested in possibly purchasing your lot. Let's meet after the meeting and locate your lot.

- XI. ADJOURN:** Having completed all business before the membership and with no further questions, Ms. Moe adjourned the meeting at 12:14 p.m.

Respectfully Submitted
Pending approval during the October 2019
Annual Owners' Meeting

Heidi Altman, Recording Secretary



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

INDEPENDENT AUDITORS' REPORT

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

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

We have audited the accompanying financial statements of **Four Seasons Lakesites Property Owners' Association, Inc.**, which comprise the balance sheets as of December 31, 2018 and 2017, 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, 2018 and 2017, 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.

Evors & Company, CPA's, LLC

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

September 5, 2019

FOUR SEASONS LAKESITES PROPERTY OWNERS' ASSOCIATION, INC.
BALANCE SHEETS
December 31, 2018 and 2017

ASSETS	<u>2018</u>	<u>2017</u>
Current Assets		
Cash - undesignated	\$ 1,807,847	\$ 313,967
Cash - designated for Social Committee	2,918	2,038
Cash - designated for Damage Deposit Fund	138,902	85,629
Cash - designated for Reserve Expenditures	<u>527,396</u>	<u>284,354</u>
Total Cash and Cash Equivalents	2,477,063	685,988
 CD - designated for Reserve Expenditures	 833,015	 1,034,965
 Assessments receivable	 4,333,903	 4,085,517
Less allowance for doubtful accounts	<u>(3,143,688)</u>	<u>(2,797,962)</u>
Net receivables	1,190,215	1,287,555
 Accrued interest - designated for Reserve Expenditures	 2,190	 1,234
Accrued interest - undesignated	500	178
Prepaid expenses	94,112	36,417
Deposit on fixed assets	<u>42,767</u>	<u>44,509</u>
 Total Current Assets	 4,639,862	 3,090,846
Fixed Assets		
Property and Equipment	1,448,667	1,308,626
Building	892,197	813,316
Vehicles	152,186	125,281
Less accumulated depreciation	<u>(1,169,590)</u>	<u>(1,046,772)</u>
Net property and equipment	1,323,460	1,200,451
Other Assets		
Property held for sale	<u>748</u>	<u>748</u>
	\$ 5,964,070	\$ 4,292,045

See accompanying notes and independent auditors' report.

LIABILITIES	<u>2018</u>	<u>2017</u>
Current Liabilities		
Accounts payable	\$ 42,771	\$ 40,954
Accrued expenses	13,600	13,400
Assessments received in advance	1,513,756	45,347
Damage deposit - Activity Center	<u>2,745</u>	<u>3,395</u>
Total Current Liabilities	1,572,872	103,096
Damage deposits - payable from designated assets	<u>138,000</u>	<u>85,000</u>
Total Liabilities	1,710,872	188,096
 PROPERTY OWNERS' EQUITY		
Designated	1,342,730	1,303,760
Undesignated	<u>2,910,468</u>	<u>2,800,189</u>
Total Property Owners' Equity	<u>4,253,198</u>	<u>4,103,949</u>
	 <u>\$ 5,964,070</u>	 <u>\$ 4,292,045</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, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Revenues		
Member assessments	\$ 2,634,433	\$ 2,629,489
Court cost recovery	6,683	11,272
Bad debt recapture	210,784	42,436
Certified mailings	-	94
Attorney fees	13,000	6,500
Income - campground	6,510	5,460
Income - storage	26,927	28,758
Finance charges - assessments	340,654	304,089
Interest income	6,541	4,122
Home constructions permits	14,400	14,050
Improvement permits	5,050	2,500
Fines	8,904	2,719
Replatt application fee	17,250	9,295
Usage fee - Activity Center/amenities	5,550	6,850
Fitness center income	28,804	29,310
Gain/(loss) on sale of fixed assets	-	12,000
Miscellaneous income	5,540	4,370
	<u>3,331,030</u>	<u>3,113,314</u>
Total Revenues		
Expenses		
Management service fees	894,059	843,341
Accounting services	163,200	160,800
Activities expense	12,323	8,820
Advertising	195	101
Audit fees	10,335	10,000
Auto expense	19,208	11,369
Bank and credit card charges	637	191
Board expense	2,027	1,491
Cable TV	690	1,472
Camden County Sheriff	144,341	144,341
Carpet cleaning	607	255
Certified mailings waived	78	-
Covenant violation chargeback	730	50
Data processing	23,005	25,806
Dues & subscriptions	100	90
Fines waived	6,107	-
Fitness center expense	19,659	31,427
Housekeeping	39,410	32,583
Inspection fees	37,625	36,680
Insurance	36,926	39,247
Pesticide treatment	13,521	13,415
Kitchen supplies	262	83

See accompanying notes and independent auditors' report.

Expenses (Continued)	2018	2017
Legal & professional fees	\$ 21,000	\$ 30,927
Legal fees - delinquent account collections	145,808	90,246
License & taxes	1,581	1,648
Maintenance workorders	-	372
Office supplies	4,057	2,097
Outside services	300	742
Owner services	103,576	98,644
Pool furniture	970	759
Pool monitoring	7,500	-
Pool supplies	39,944	44,352
Postage	11,330	23,776
Printing	32,679	29,970
Provision for bad debts	709,627	366,973
Repairs & maintenance	237,451	247,863
Road contract - Porto Cima	138,463	95,089
Scheduled road maintenance	2,240	-
Snow removal	6,669	3,046
Special meetings	20	-
Spring clean up	5,092	3,440
Storage - documentation	475	450
Supplies	21,555	28,195
Telephone	20,296	25,640
Toll bridge fees	7,148	5,538
Utilities	42,824	38,515
Water softener	35	133
	2,985,685	2,499,977
Project Expenses		
Software conversion	18,793	33,115
Yearly project expense	45,140	41,386
	63,933	74,501
Total Revenues over Expenses before Reserves, Depreciation, and Income Tax	281,412	538,836
Reserve expenditures	(17,964)	(50,276)
Reserve revenues - investments	8,619	7,085
Depreciation	(122,818)	(114,143)
	(132,163)	(157,334)
Excess of Revenues over Expenses	149,249	381,502
Property Owners' Equity, Beginning of Year	4,103,949	3,722,447
Property Owners' Equity, End of Year	\$ 4,253,198	\$ 4,103,949

See accompanying notes and independent auditors' report.

**FOUR SEASONS LAKESITES
 PROPERTY OWNERS ASSOCIATION, INC.
 2020 APPROVED BUDGET OVERVIEW**

SEPTMBER 2018 ACTUAL LOT COUNT	REVENUE		2019 Assmnt	2020 Assmnt	2020 Revenue
	PROJECTED MEMBERSHIP PROPERTY TYPE				
1373	Improved Lots Horseshoe Bend (On Site)	\$	598.00	\$	869,109.00
165	Improved Lots Horseshoe Bend (Grinder Pump)	\$	598.00	\$	82,665.00
102	Improved Lots Horseshoe Bend (Gravity)	\$	473.00	\$	51,102.00
21	Improved Lots Shawnee Bend (On-Site)	\$	793.00	\$	17,346.00
401	Improved Lots Shawnee Bend (Grinder Pump)	\$	793.00	\$	278,294.00
19	Improved Lots Shawnee Bend (Gravity)	\$	668.00	\$	13,186.00
2081	TOTAL IMPROVED				\$ 1,311,702.00
3063	Unimproved Lots Horseshoe Bend	\$	280.00	\$	934,215.00
1249	Unimproved Lots Shawnee Bend	\$	338.00	\$	453,387.00
4312	TOTAL UNIMPROVED				\$ 1,387,602.00
6393	TOTAL MEMBER ASSESSMENTS				\$ 2,699,304.00
406	TOTAL ASSOCIATE MEMBER ASSESSMENTS	\$	287.00	\$	123,830.00
6799	TOTAL ASSESSMENTS				\$ 2,823,134.00
	OTHER REVENUE:				
	Late Fees/Finance Charges				\$ 27,000.00
	Campground				\$ 7,500.00
	Bad Debt Recovered				\$ 6,500.00
	Interest Bank				\$ 15,000.00
	Activity Center Use Fees				\$ 5,000.00
	Fitness Center (Net)				\$ 8,000.00
	Storage Facilities (Net)				\$ 15,000.00
	Permit Fees				\$ 13,000.00
	Re-Plat Fees				\$ 9,000.00
	Sub Total Other Revenue				\$ 106,000.00
	GRAND TOTAL REVENUE				\$ 2,929,134.00

**FOUR SEASONS LAKESITES
 PROPERTY OWNERS ASSOCIATION, INC.
 2020 APPROVED BUDGET OVERVIEW**

EXPENSES		
	2019 Expense	2020 Expense
Operating Expense:		
ACCOUNTING	\$ 163,200	\$ 181,200
COMMUNITY CENTER	\$ 64,142	\$ 62,047
ADMINISTRATION	\$ 269,284	\$ 274,131
ALLOWANCE FOR BAD DEBT	\$ 270,000	\$ 270,000
AMENITIES	\$ 497,533	\$ 493,908
ARCHITECTURAL CONTROL	\$ 103,306	\$ 98,480
ENVIRONMENTAL SERVICES	\$ 245,038	\$ 184,398
G&A OVERHEAD	\$ 149,351	\$ 200,086
MANAGEMENT FEE	\$ 296,469	\$ 301,805
PAST DUE MANAGEMENT	\$ 20,000	\$ 20,000
COLLECTIONS	\$ 30,000	\$ 30,000
OWNERS' SERVICES	\$ 263,799	\$ 253,802
PROJECT / CONTINGENCY FUND	\$ 145,100	\$ 124,500
ROADS - HORSESHOE BEND	\$ 4,000	\$ 4,000
ROADS - SHAWNEE BEND	\$ 142,000	\$ 142,000
TOTAL OPERATING EXPENSES	\$ 2,663,222	\$ 2,640,357
Designated Reserve Contribution - Horseshoe Bend	\$ -	\$ -
Designated Reserve Contribution - Shawnee Bend	\$ 30,000	\$ 30,000
Designated Reserve Contribution - General	\$ 124,900	\$ 158,100
TOTAL RESERVE FUND CONTRIBUTIONS	\$ 154,900	\$ 188,100
GRAND TOTAL EXPENSE & RESERVE FUNDS	\$ 2,818,122	\$ 2,828,457
Additional Contribution to Designated Reserves from Projected Revenue	\$ 25,000	
OTHER REVENUE FUNDS	\$ -	\$ 6,000
Projected Net Revenue/Loss	\$ 4,899	\$ 677

FOUR SEASONS POA WELCOME TO THE FOUR SEASONS POA
FOUR SEASONS LAKESITES
PROPERTY OWNERS
ASSOCIATION, INC.
2019
ANNUAL OWNERS MEETING

1

CALL
TO
ORDER

2

PLEDGE OF
ALLEGIANCE
CHRISTOPHE
TORRES

3

**APPROVAL OF
MINUTES**

October 20, 2018

4

INTRODUCTIONS

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

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**2018 - 2019
BOARD OF DIRECTORS**

Mary Bustin, President	2021
Patti Pilshaw, Vice President	2022
Maggie Moe, Treasurer	2019
Christophe Torres, Secretary	2020
George Bleazard, Director	2021
Kurt Kuhlmann, Director	2019

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ARCHITECTURAL CONTROL COMMITTEE

Ron Tussey, Chairman
Larry Passage, Vice Chairman
Steve Konuch, Secretary
Tom Roof, Committeeman
Paul Hayward, Committeeman
Ron Rule, Committeeman
Chris Van Meter, Committeeman
Patti Pilshaw, Board Liaison

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SOCIAL COMMITTEE

Karen Schenk	Diana Wilson
Sandy Jacobs	Angie Cordray
Donna Green	Joanne Engel
Jan Osiecki	Julie Lane Van Meter
Jennifer Reahr	Sue Drake

Maggie Moe- Liaison

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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."

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BOARD CANDIDATES

Maggie Moe



Kurt Kuhlmann



Bret Gagne



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ELECTION PROCESS

Owners were given four (4) methods in which to cast a vote for the two (2) elected board member positions.

- Mailed ballots received by October 16, 2019
- On-line ballots until midnight, October 17, 2019
- Ballots were available at the Missouri Association Management office
- Owners may vote during the Annual Owners Meeting today

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ELECTION PROCESS

(Continued)

Only (1) vote per property will be counted. We have received several duplicate votes both online and in the mail. Duplicates have been removed.

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2018 AUDIT REVIEW

Audit Conducted by
EVERS AND COMPANY,
CPA's, L.L.C.

Presented by
Alaina Gump

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Evers & Company, CPA's, L.L.C.
Chartered Public Accountants and Limited Liability

PROFESSIONAL AUDIT REPORT

To: The Board of Directors
 Alaina Gump, CPA
 For: 2018

We have audited the accompanying financial statements of Alaina Gump, CPA, which comprise the balance sheet as of December 31, 2018, and the related statements of income, expenses, assets and liabilities for the year then ended, and the statement of cash flows for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements, including the design, implementation and maintenance of an internal control system relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards of the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. A financial statement is considered to be materially misstated if it contains an omission or misstatement of an amount or a disclosure that is both significant in nature and in amount. We believe that the audit evidence we have obtained is sufficient to support our opinion. We did not identify any material misstatements in the financial statements.

In relation to the audit, we have observed a significant deficiency in the internal control system.

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2018

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2018

Report on Substantive Information

We have audited the accompanying financial statements of Alaina Gump, CPA, which comprise the balance sheet as of December 31, 2018, and the related statements of income, expenses, assets and liabilities for the year then ended, and the statement of cash flows for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements, including the design, implementation and maintenance of an internal control system relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards of the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. A financial statement is considered to be materially misstated if it contains an omission or misstatement of an amount or a disclosure that is both significant in nature and in amount. We believe that the audit evidence we have obtained is sufficient to support our opinion. We did not identify any material misstatements in the financial statements.

In relation to the audit, we have observed a significant deficiency in the internal control system.

Evers & Company, CPA's, L.L.C.
 2018
 Alaina Gump, CPA

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2018 Annual Audit Report		2018	2017
Account	Balance		
Assets			
Cash	100.00	100.00	100.00
Accounts Receivable	200.00	200.00	200.00
Inventory	300.00	300.00	300.00
Fixed Assets	400.00	400.00	400.00
Total Assets	1,000.00	1,000.00	1,000.00
Liabilities			
Accounts Payable	100.00	100.00	100.00
Long-Term Debt	200.00	200.00	200.00
Total Liabilities	300.00	300.00	300.00
Equity			
Common Stock	500.00	500.00	500.00
Retained Earnings	200.00	200.00	200.00
Total Equity	700.00	700.00	700.00
Total Liabilities & Equity	1,000.00	1,000.00	1,000.00

ANNUAL
AUDIT
2018

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2018 Annual Audit Report		2018	2017
Account	Balance		
Assets			
Cash	100.00	100.00	100.00
Accounts Receivable	200.00	200.00	200.00
Inventory	300.00	300.00	300.00
Fixed Assets	400.00	400.00	400.00
Total Assets	1,000.00	1,000.00	1,000.00
Liabilities			
Accounts Payable	100.00	100.00	100.00
Long-Term Debt	200.00	200.00	200.00
Total Liabilities	300.00	300.00	300.00
Equity			
Common Stock	500.00	500.00	500.00
Retained Earnings	200.00	200.00	200.00
Total Equity	700.00	700.00	700.00
Total Liabilities & Equity	1,000.00	1,000.00	1,000.00

ANNUAL
AUDIT
2018

17

2018 Annual Audit Report		2018	2017
Account	Balance		
Assets			
Cash	100.00	100.00	100.00
Accounts Receivable	200.00	200.00	200.00
Inventory	300.00	300.00	300.00
Fixed Assets	400.00	400.00	400.00
Total Assets	1,000.00	1,000.00	1,000.00
Liabilities			
Accounts Payable	100.00	100.00	100.00
Long-Term Debt	200.00	200.00	200.00
Total Liabilities	300.00	300.00	300.00
Equity			
Common Stock	500.00	500.00	500.00
Retained Earnings	200.00	200.00	200.00
Total Equity	700.00	700.00	700.00
Total Liabilities & Equity	1,000.00	1,000.00	1,000.00

ANNUAL
AUDIT
2018

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A N N U A L 2018 A U D I T	<p> Projected Revenue Property Tax Water Sewer Storm Solid Waste Public Works Police Fire Parks & Recreation Library Senior Center Community Center Public Safety Other </p>	<p> 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 Total </p>
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2020 BUDGET

Presented by
Maggie Moe

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SEPTEMBER 2018 ACTUAL LOT COUNT	PROJECTED MEMBERSHIP PROPERTY TYPE	REVENUE		
		2019	2020	2020
		Assesmt	Assesmt	Revenue
1572	Improved Lots Horseshoe Bend (On Site)	\$ 588.00	\$ 522.00	\$ 102,186.00
165	Improved Lots Horseshoe Bend (Grinder Pump)	\$ 668.00	\$ 591.00	\$ 92,655.00
192	Improved Lots Horseshoe Bend (Gravity)	\$ 432.00	\$ 481.00	\$ 51,182.00
21	Improved Lots Shavano Bend (On-Site)	\$ 782.00	\$ 626.00	\$ 17,346.00
401	Improved Lots Shavano Bend (Grinder Pump)	\$ 792.00	\$ 684.00	\$ 228,204.00
18	Improved Lots Shavano Bend (Gravity)	\$ 662.00	\$ 634.00	\$ 12,180.00
2681	TOTAL IMPROVED			\$ 1,111,752.00
3663	Unimproved Lots Horseshoe Bend	\$ 288.00	\$ 265.00	\$ 854,816.00
1528	Unimproved Lots Shavano Bend	\$ 338.00	\$ 282.00	\$ 405,782.00
4212	TOTAL UNIMPROVED			\$ 1,260,602.00
6293	TOTAL MEMBER ASSESSMENTS			\$ 2,372,354.00
495	TOTAL ASSOCIATE MEMBER ASSESSMENTS	\$ 297.00	\$ 205.00	\$ 123,420.00
6788	TOTAL ASSESSMENTS			\$ 2,495,774.00
OTHER REVENUE:				
	Late Fees/Finance Charges			\$ 27,890.00
	Consignments			\$ 7,000.00
	Bus Debt Recovered			\$ 4,500.00
	Interest Bank			\$ 10,000.00
	Activity Center Use Fees			\$ 6,000.00
	Fitness Center (Net)			\$ 6,000.00
	Storage Facilities (Net)			\$ 11,000.00
	Permit Fees			\$ 12,000.00
	No-Plan Fees			\$ 8,000.00
	Sub Total Other Revenue			\$ 104,000.00
	GRAND TOTAL REVENUE			\$ 2,599,774.00

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EXPENSES	2018 Expense	2019 Expense
Operating Expense:		
ACCOUNTING	\$ 161,200	\$ 161,200
COMMUNITY CENTER	\$ 84,142	\$ 82,841
ADMINISTRATION	\$ 289,264	\$ 276,131
ALLOWANCE FOR BAD DEBT	\$ 270,000	\$ 270,000
EMPLOYEES	\$ 497,827	\$ 483,900
ARCHITECTURAL CONTROL	\$ 195,206	\$ 90,400
ENVIRONMENTAL SERVICES	\$ 365,328	\$ 151,200
GAR OVERHEAD	\$ 149,331	\$ 280,000
MANAGEMENT FEE	\$ 295,400	\$ 291,800
PARTY DUE MANAGEMENT	\$ 20,000	\$ 20,000
COLLECTIONS	\$ 30,000	\$ 30,000
OWNERS SERVICES	\$ 553,739	\$ 512,900
PROJECT / CONTINGENCY FUND	\$ 150,100	\$ 150,100
ROADS - HORSEHOE BEND	\$ 4,900	\$ 4,900
ROADS - SEAWALK BEND	\$ 142,400	\$ 142,400
TOTAL OPERATING EXPENSES	\$ 2,463,222	\$ 2,940,281
Designated Reserve Contributions - Horsehoe Bend	\$ -	\$ -
Designated Reserve Contributions - Seawalk Bend	\$ 20,000	\$ 20,000
Designated Reserve Contributions - General	\$ 150,000	\$ 150,100
TOTAL RESERVE FUND CONTRIBUTIONS	\$ 170,000	\$ 170,100
GRAND TOTAL EXPENSE & RESERVE FUNDS	\$ 2,633,222	\$ 3,110,381
Additional Contributions to Designated Reserves from Projected Revenues	\$ 25,000	\$ -
OTHER REVENUE FUNDS	\$ -	\$ 6,000
Projected Net Revenue/Loss	\$ 4,899	\$ 872

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STATE OF THE ASSOCIATION PRESENTED BY MARY BUSTIN

- **Significant improvement on Collections**
- **Boat Launch - Policy**
- **Grinder Pump inspections - Porto Cima**
- **Continue to move towards self supporting Storage Facilities and Campground**
- **Deer Harvest**
- **Yard Waste Site**

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FACILITIES UPDATE

Presented by Patti Pilshaw

Completed

- Interior Lakes/Dams – erosion repairs
- Bittersweet Pool Facility – landscape retaining walls and patio area
- Community Center – entrance concrete replacement and asphalt parking lot repairs
- Swim & Tennis Club – replaced bocce ball surface, made some repairs to the pavilion, and added shade arbors on the pool deck
- Fitness Center Upgrades – added equipment and mirrors

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Autumn and Treeline Lake Erosion Repairs



Autumn Lake



Treeline Lake



Treeline Lake

**Lake Access
NO THRU TRAFFIC**








Bittersweet Pool Sun Deck and Parking Area



Bittersweet Pool

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Swim and Tennis Club Enhancements

- Pergolas for shade
- Turf on Bocce Ball Courts
- Reinforced Tether Ball
- Replaced Basketball Goal
- Repaired Beams at Pavilion

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FITNESS CENTER

- 543 Current Members
- Improvements: Mirrors and X-Rides

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FACILITIES UPDATE

In Progress

- Staging dock – Kays Point boat launch
- Grand Point – water feature restoration
- Porto Cima – access road to storage

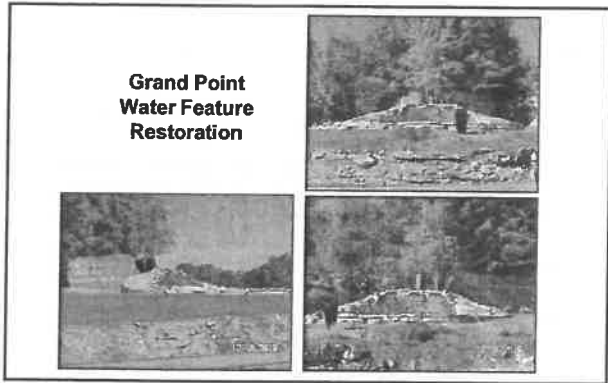
29

Currently In-Progress

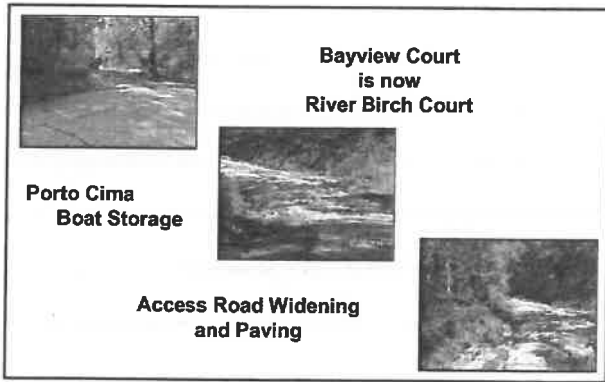
**Staging Dock for
Kay's Point Boat
Launch**

Kay's Point Boat Launch

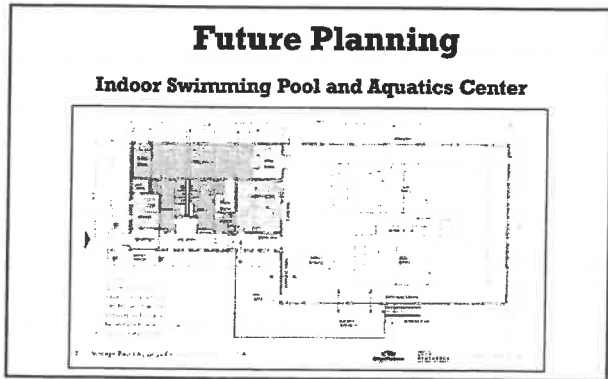
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Future Planning



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Future Planning

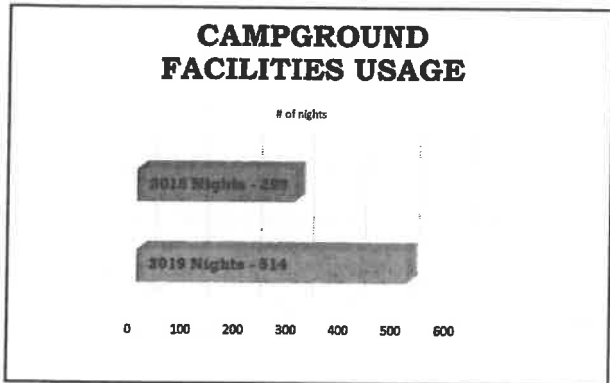


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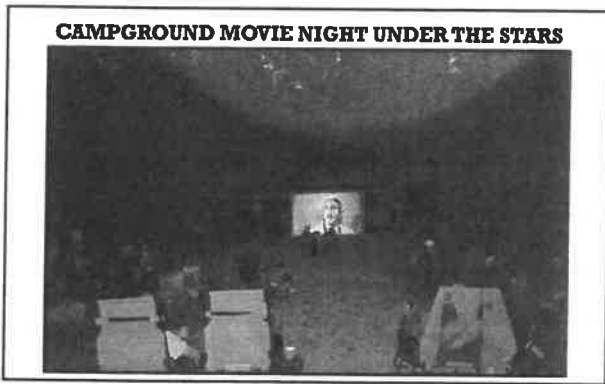
Future Planning



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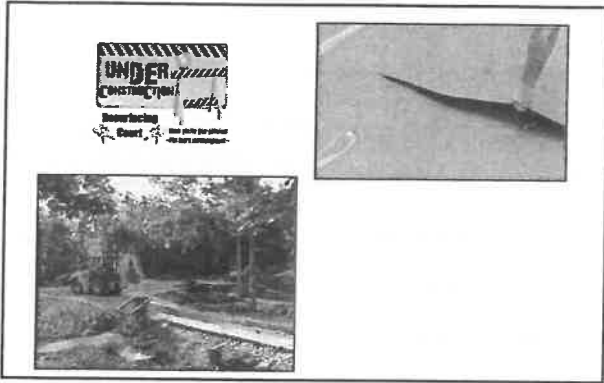
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- ### RESERVE ITEMS
- **Swim and Tennis Club**
Resurface upper tennis court
 - **Porto Cima Pool Facility**
New playground

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MEMBER DISCOUNTS

- **America's Swimming Pool Company**
- **Bend Grill & Bar**
- **Big Surf Waterpark**
- **H. Toads Bar and Grill**
- **Lake Escape**
- **Lodge Of The Four Seasons**
- **Pistols Plus: Guns and Archery**
- **Regalia Hotel & Conference Center**

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COMMUNICATIONS

**Presented by
Patti Pilshaw**

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COMMUNICATIONS

TO REDUCE ASSOCIATION COSTS, OWNERS ARE ENCOURAGED TO CONSIDER RECEIVING PERTINENT INFORMATION ELECTRONICALLY.

- Newsletter – Will be published 6 times in 2020
- Digital Board
- Website – fourseasonspoa.com
- E-mail blasts
- Facebook – Four Seasons POA
- Facebook – Four Seasons Fitness Center
- Facebook – Online Garage Sales
- Horseshoe Bend Special Road District – Text Alert
- Lake Ozark Fire Protection District – Text Alert
- Next Door
- Marketing

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ARCHITECTURAL CONTROL

**Presented by
Ron Tussey**

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2019 Status Report

	YEAR		PREV YEAR TOTAL
	YO DATE	YTD	
PERMITS ISSUED	440	385	465
HOUSE	20	20	21
FENCE	10	8	10
REMODEL - SUBSTANTIAL	12	8	8
REMODEL - NON-SUBSTANTIAL	0	5	9
DEMOLITION	1	1	3
LANDSCAPING	18	22	25
LAWN MAINTENANCE	88	64	77
PAINTING	24	18	18
SIDING	17	51	86
DRIVEWAY	0	17	21
SIDEWALK	12	15	19
DRAINAGE FLUME	3	3	4
TREE REMOVAL - LIVE	28	24	24
TREE REMOVAL - DEAD	80	78	95
UNDERBUSH LOT CLEARING	55	24	28
ROOFING	58	44	54
SWIMMING POOL	0	3	3
SEAWALL	1	1	2
RIP - RAP	0	0	0
WASTEWATER	10	4	7
BOAT LAUNCH USE	14	0	0
TOTAL PROJECTS	448	408	509

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SOCIAL EVENTS

**Presented By
Maggie Moe**

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2019 EVENTS

February 23 Improv Night
February 28 American Red Cross Blood Drive
April 20 Annual Four Seasons POA Easter Egg Hunt
April 25 American Red Cross Blood Drive
April 26-28 Four Seasons POA Annual Spring Garage Sales
May 2-4 Four Seasons POA Annual Spring Clean Up
June-August Water Aerobics at Regency and Grand Point Pools
June 15 Kids Fishing Tournament - THANK YOU LARRY & KAREN SHENK
June 27 American Red Cross Blood Drive
July 6 Four Seasons POA Annual Block Party
August 30 American Red Cross Blood Drive

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2019 EVENTS

September 20-22 Four Seasons POA Annual Fall Garage Sales
September 23 Paint the Town
September 26-28 Four Seasons POA Annual Fall Clean Up
October 5 Movie Night at the Campground
October 19 Annual Owners Meeting
October 25 American Red Cross Blood Drive
November 20 Paint the Town
December 8 Adult Christmas Party
December 12 Santa's Babes
December 14 Kids Christmas Party

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**ELECTION
RESULTS**

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OWNER'S QUESTIONS AND COMMENTS

?

**Please state your name and address for the record
Please limit your comments to three minutes**

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