



**WELCOME
TO THE**



**FOUR SEASONS LAKESITES
PROPERTY OWNERS
ASSOCIATION, INC.**

2019

ANNUAL OWNERS MEETING

**CALL
TO
ORDER**

PLEDGE OF ALLEGIANCE

**CHRISTOPHE
TORRES**

APPROVAL OF MINUTES

October 20, 2018

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**

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

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

SOCIAL COMMITTEE

**Karen Schenk
Sandy Jacobs
Donna Green
Jan Osiecki
Jennifer Reahr**

**Diana Wilson
Angie Cordray
Joanne Engel
Julie Lane Van Meter
Sue Drake**

Maggie Moe- Liaison

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.”

BOARD CANDIDATES

Maggie Moe



Kurt Kuhlmann



Bret Gagne



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

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.

2018 AUDIT REVIEW

Audit Conducted by

**EVERS AND COMPANY,
CPA's, L.L.C.**

**Presented by
Alaina Gump**

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

Thomas E. Effie
Dale A. Shoverick
Jo L. Moore
Wendy M. Farmer
Edson H. Becker
Blaise A. Vanderveld
Jessica L. Stroup
Bobbie J. McElroy-Murray
Bryan L. Probst, Practice
Jacquie L. Kautzman, Practice
Kath L. Taylor, Executive

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, 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.

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2018
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2018
AUDIT

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of *Four Seasons Lakeside 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.

Evers & Company, CPAs, L.L.C.
EVERS & COMPANY, CPA'S, T.I.C.
Jefferson City, Missouri

September 5, 2019

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

	2018	2017
ASSETS		
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	527,396	284,354
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	(3,143,688)	(2,797,962)
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	42,767	44,509
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	(1,169,590)	(1,046,772)
Net property and equipment	1,323,460	1,200,451
Other Assets		
Property held for sale	748	748
	\$ 5,964,070	\$ 4,292,045

See accompanying notes and independent auditors' report.

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2018
AUDIT

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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	2,745	3,395
Total Current Liabilities	<u>1,572,872</u>	<u>103,096</u>
Damage deposits - payable from designated assets	<u>138,000</u>	<u>85,000</u>
Total Liabilities	<u>1,710,872</u>	<u>188,096</u>
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

	2018	2017
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	6,341	4,122
Home constructions permits	14,400	14,050
Improvement permits	5,050	2,500
Fines	8,904	2,719
Replat 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
Total Revenues	3,331,030	3,113,314
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.

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ANNUAL AUDIT 2018

	<u>2016</u>	<u>2017</u>
Expenses (Continued)		
Legal & professional fees	\$ 21,000	\$ 30,927
Legal fees - delinquent account collections	143,806	90,246
Licenses & taxes	1,581	1,648
Maintenance services		372
Office supplies	4,037	2,197
Office services	320	142
Owner services	103,575	98,644
Pool service	977	723
Pool maintenance	7,302	-
Pool supplies	19,744	44,352
Printing	11,320	23,776
Printing	22,679	20,570
Printer for bad debts	709,027	346,173
Repairs & maintenance	237,431	247,563
Road contract - Park City	138,465	95,099
Scheduled road maintenance	2,240	-
Snow removal	6,565	3,046
Special services	20	-
Spring clean up	5,092	2,440
Storage - dockage/tow	475	480
Storage - dockage/tow	21,555	23,155
Supplies	20,254	25,640
Telephone	1,148	1,578
Toll bridge fees	42,824	14,513
Utilities	35	123
Water sealer	-	-
Total Operating Expenses	<u>2,983,585</u>	<u>2,492,077</u>
Project Expenses		
Software conversion	18,737	35,115
Yearly project expense	45,140	41,366
Total Project Expense	<u>63,877</u>	<u>76,481</u>
Total Revenues over Expenses before Reserves, Depreciation, and Income Tax	<u>281,412</u>	<u>514,836</u>
Reserve contributions	(17,364)	(30,270)
Reserve revenues - investors	8,619	7,063
Depreciation	(122,818)	(114,143)
	<u>(111,553)</u>	<u>(137,350)</u>
Excess of Revenues over Expenses	<u>169,859</u>	<u>377,486</u>
Property Owners' Equity, Beginning of Year	<u>4,103,649</u>	<u>3,722,447</u>
Property Owners' Equity, End of Year	<u>\$ 4,273,508</u>	<u>\$ 4,100,949</u>

See accompanying notes and independent auditor's report

2020 BUDGET

**Presented by
Maggie Moe**

SEPTEMBER 2018	REVENUE	2019	2020	2020
ACTUAL LOT COUNT	PROJECTED MEMBERSHIP PROPERTY TYPE	Assmnt	Assmnt	Revenue
1373	Improved Lots Horseshoe Bend (On Site)	\$ 598.00	\$ 633.00	\$ 869,109.00
165	Improved Lots Horseshoe Bend (Grinder Pump)	\$ 598.00	\$ 501.00	\$ 82,665.00
102	Improved Lots Horseshoe Bend (Gravity)	\$ 473.00	\$ 501.00	\$ 51,102.00
21	Improved Lots Shawnee Bend (On-Site)	\$ 793.00	\$ 826.00	\$ 17,346.00
401	Improved Lots Shawnee Bend (Grinder Pump)	\$ 793.00	\$ 694.00	\$ 278,294.00
19	Improved Lots Shawnee Bend (Gravity)	\$ 668.00	\$ 694.00	\$ 13,186.00
2081	TOTAL IMPROVED			\$ 1,311,702.00
3063	Unimproved Lots Horseshoe Bend	\$ 280.00	\$ 305.00	\$ 934,215.00
1249	Unimproved Lots Shawnee Bend	\$ 338.00	\$ 363.00	\$ 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	\$ 305.00	\$ 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

	EXPENSES	2019	2020
		Expense	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

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**

**COLLECTION
OF
BALLOTS**

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

**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

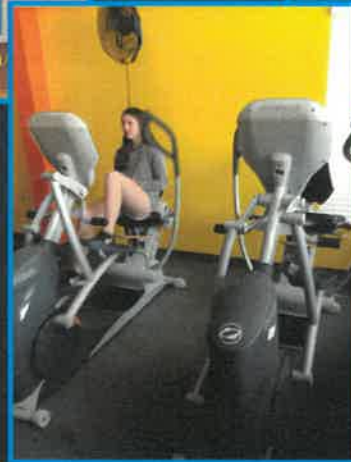


Swim and Tennis Club Enhancements

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

FITNESS CENTER

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



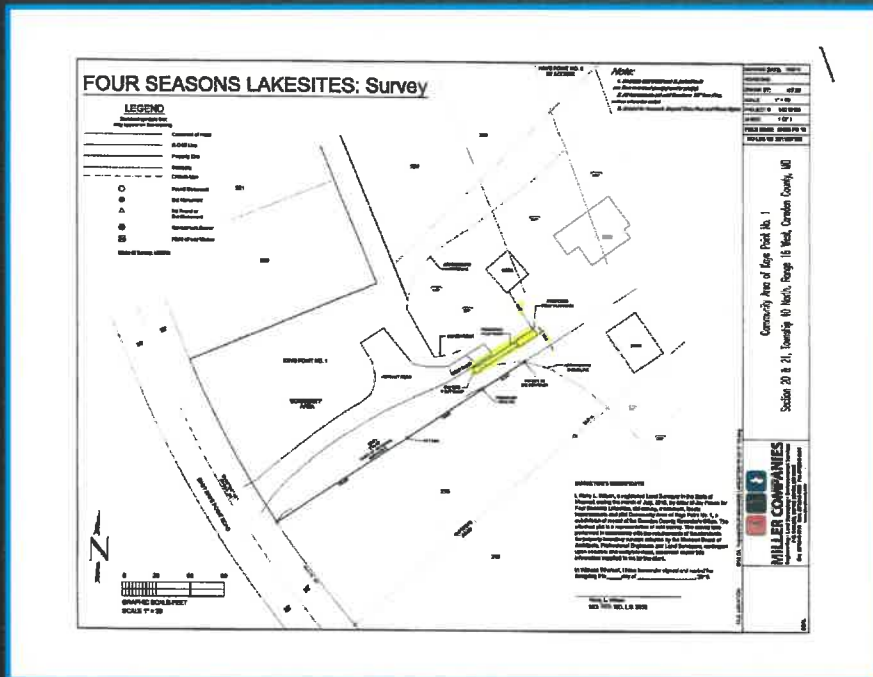
FACILITIES UPDATE

In Progress

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

Currently In-Progress

Staging Dock for Kay's Point Boat Launch



Kay's Point Boat Launch

Grand Point Water Feature Restoration





**Porto Cima
Boat Storage**

**Bayview Court
is now
River Birch Court**

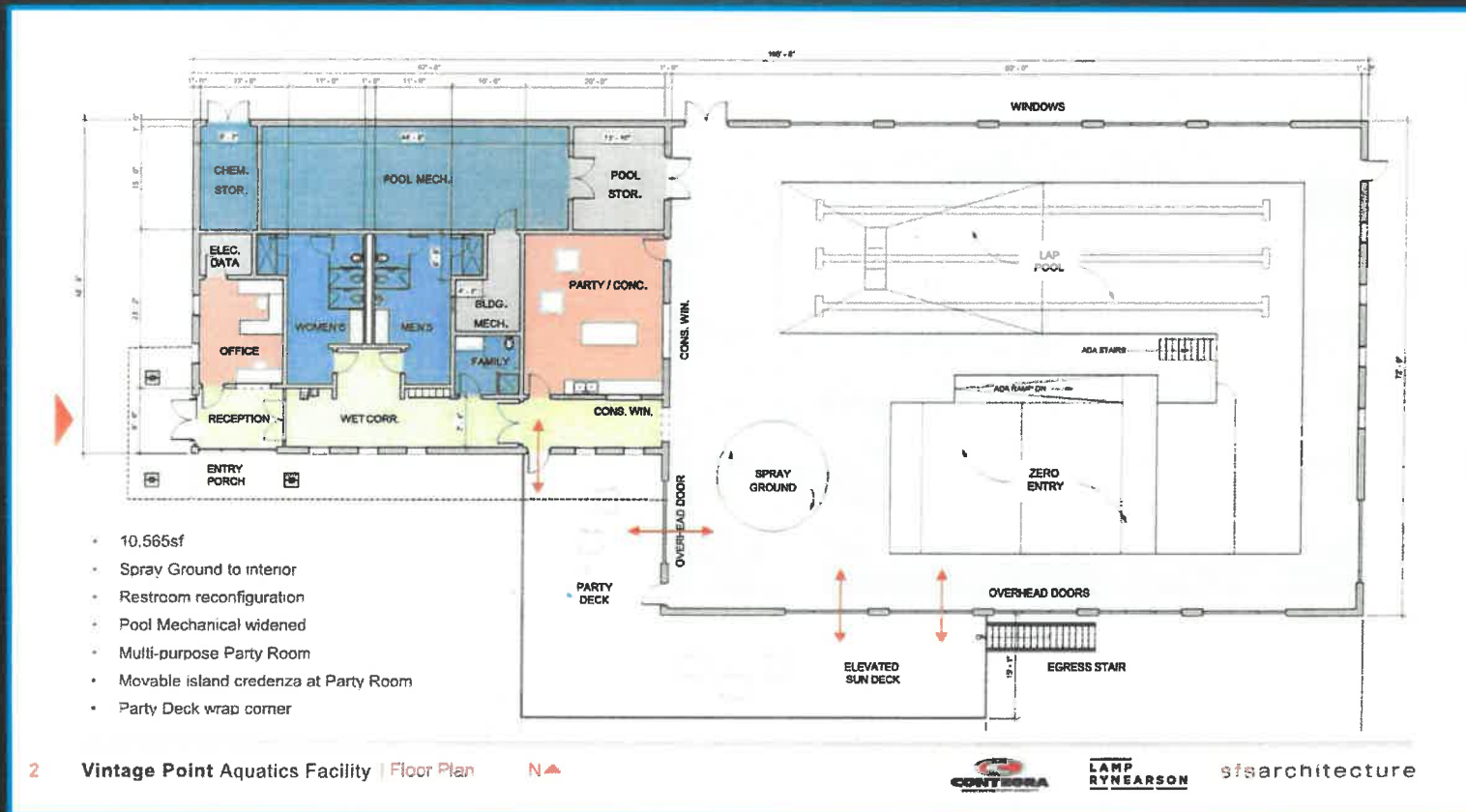


**Access Road Widening
and Paving**

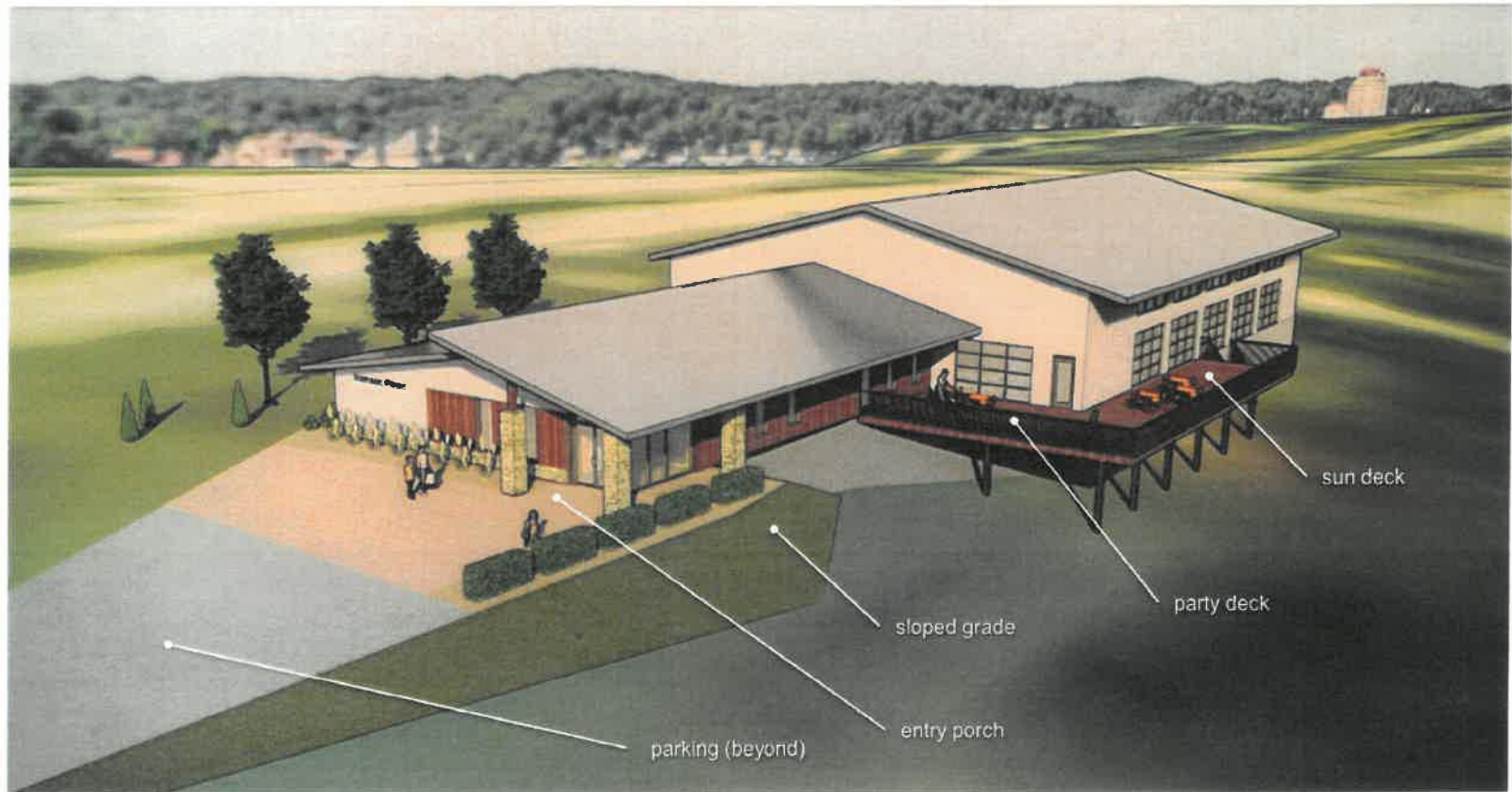


Future Planning

Indoor Swimming Pool and Aquatics Center



Future Planning

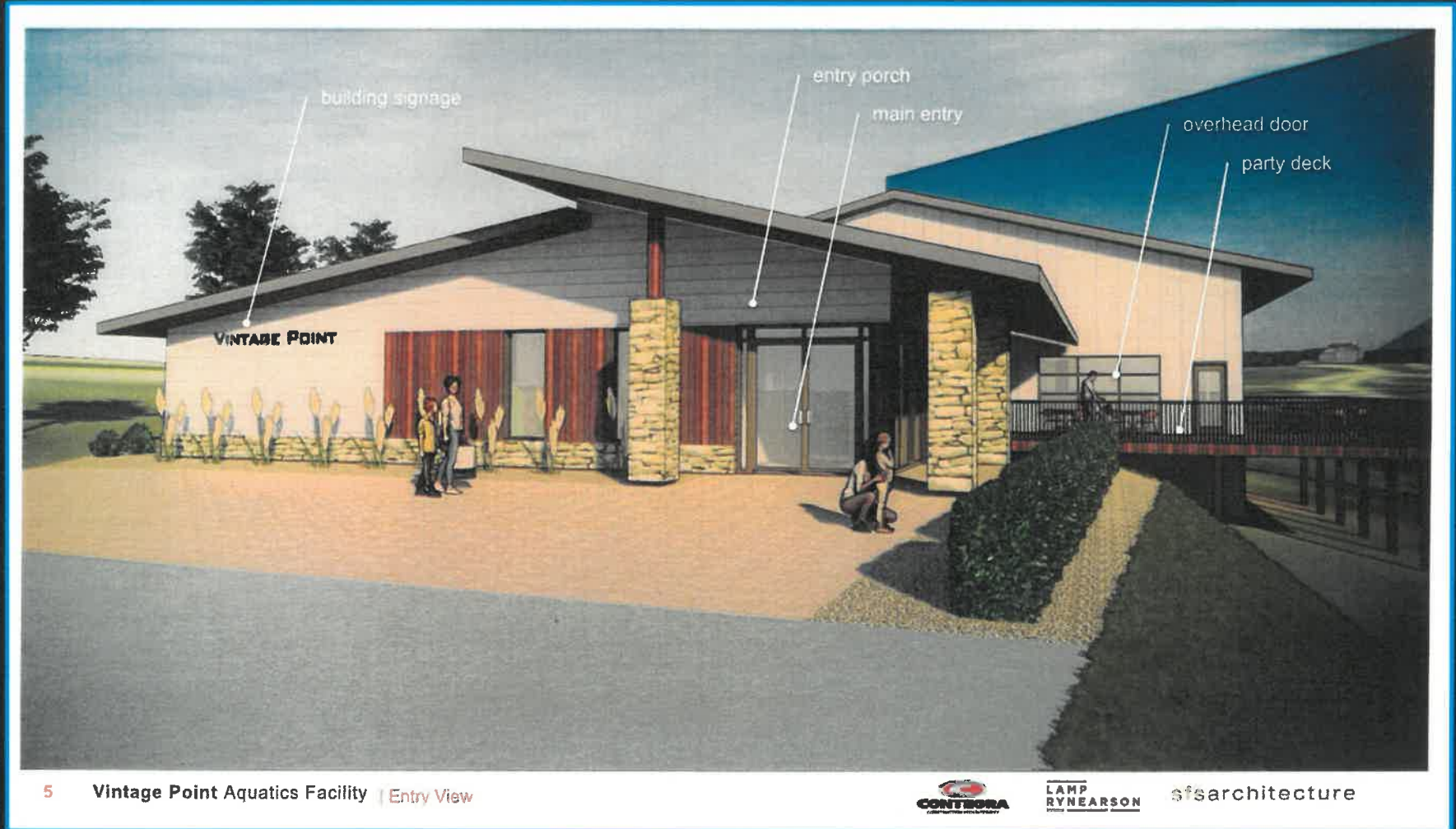


3 Vintage Point Aquatics Facility | Aerial View looking Northeast



sfsarchitecture

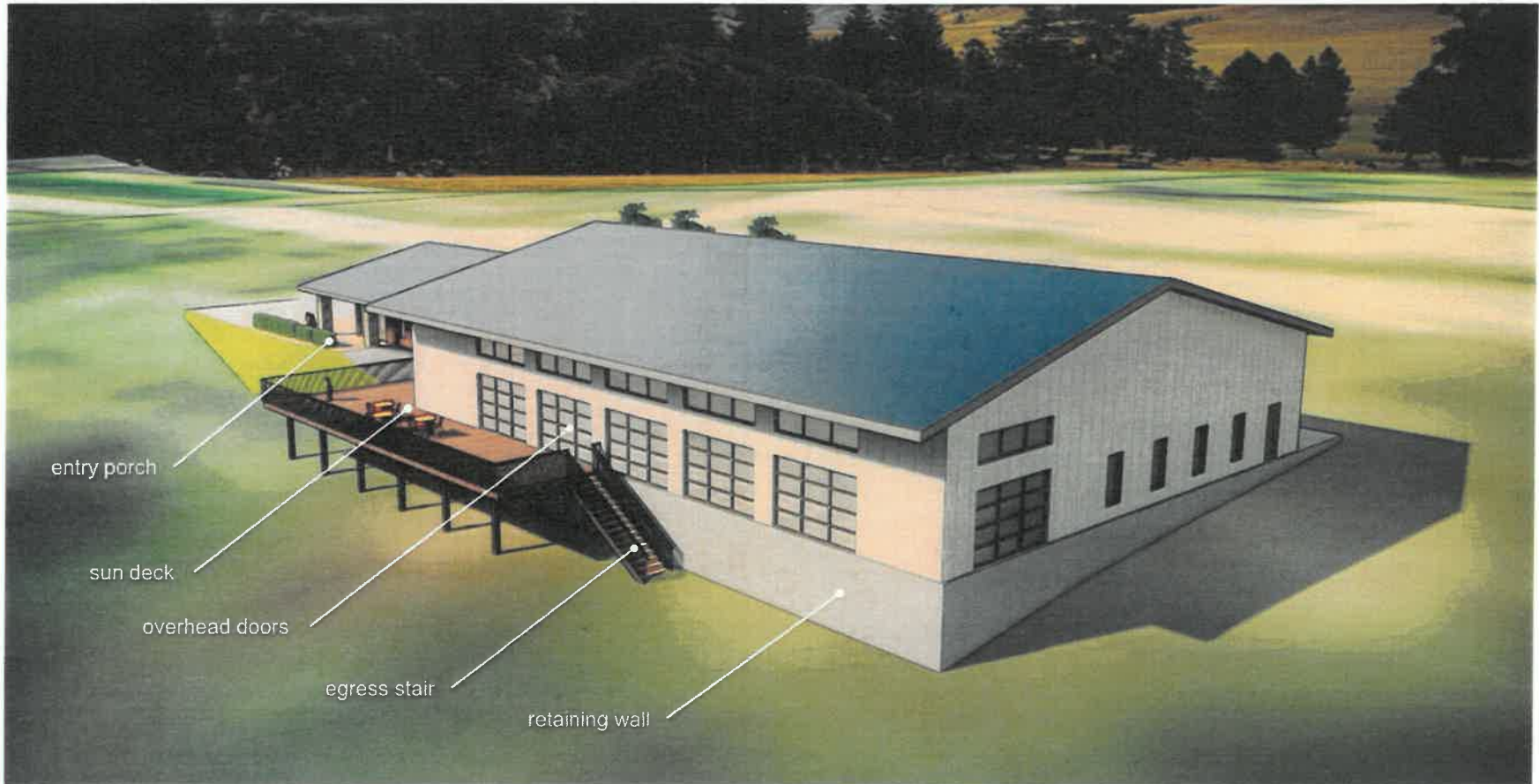
Future Planning



5 Vintage Point Aquatics Facility | Entry View



Future Planning



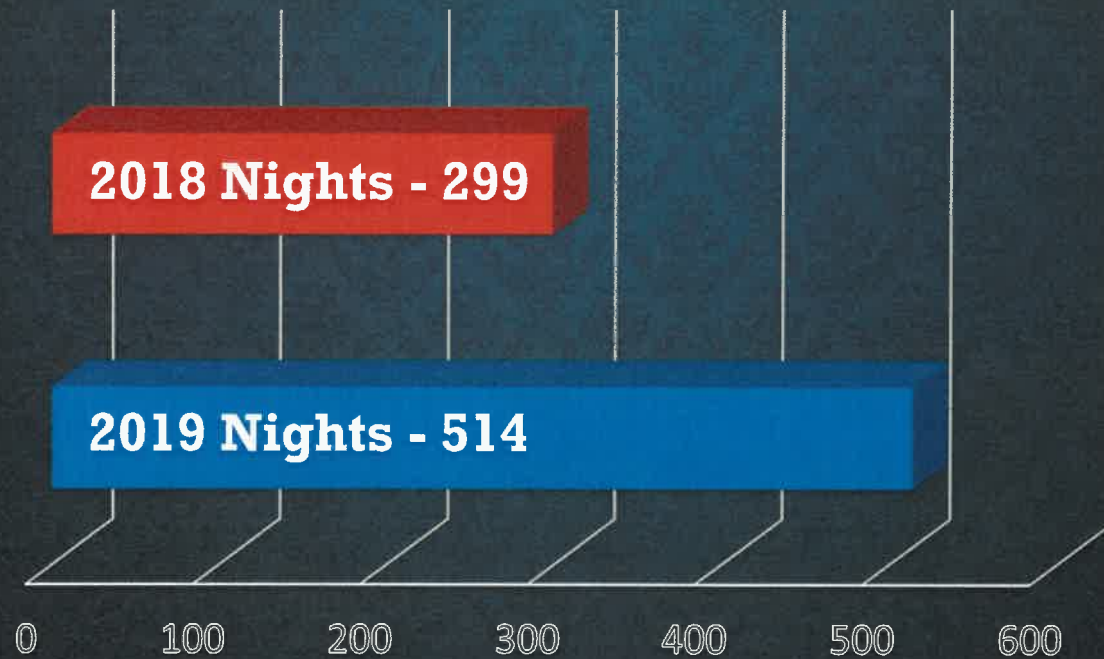
4 Vintage Point Aquatics Facility | View from Southeast



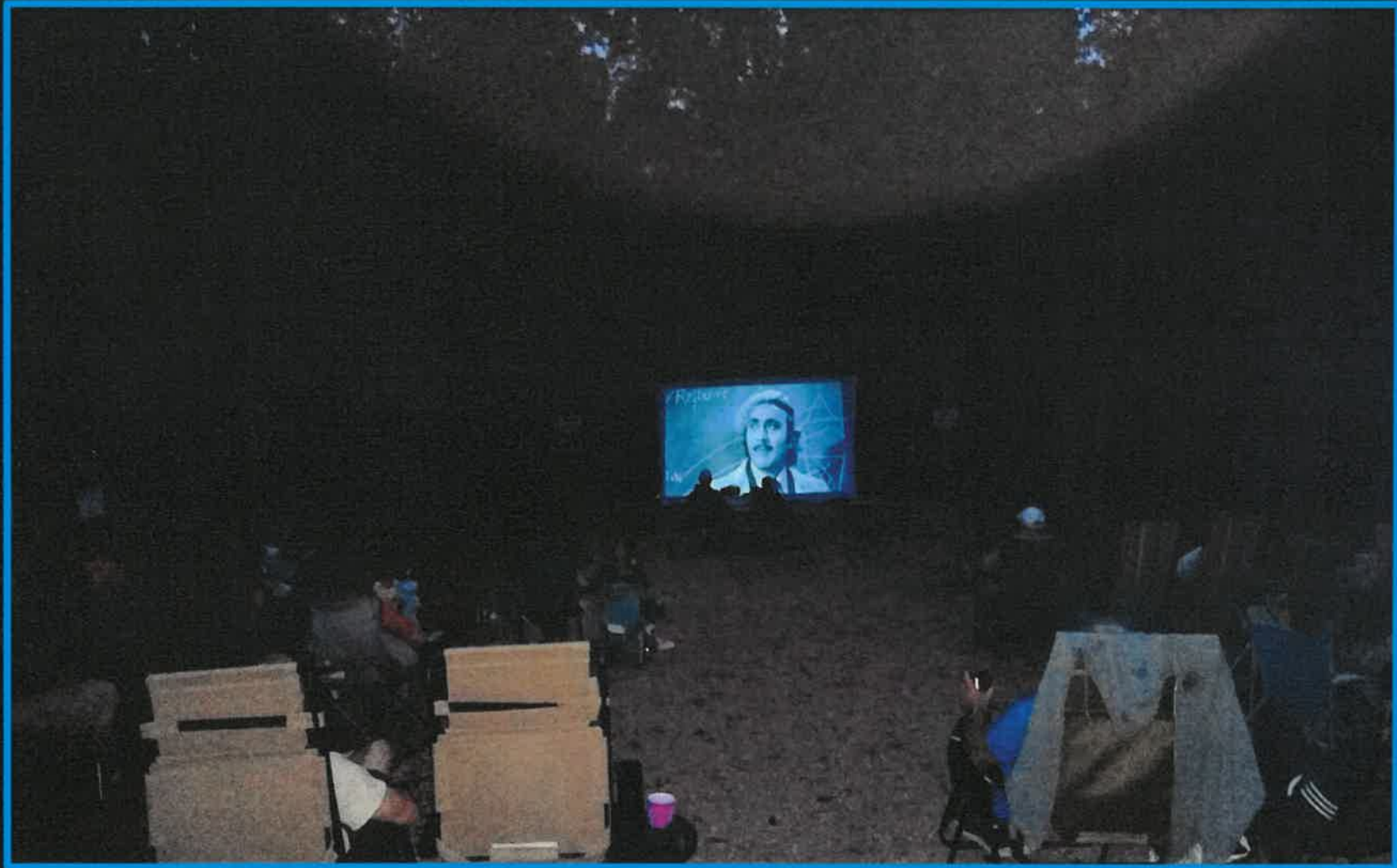
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CAMPGROUND FACILITIES USAGE

of nights



CAMPGROUND MOVIE NIGHT UNDER THE STARS



RESERVE ITEMS

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



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**

COMMUNICATIONS

**Presented by
Patti Pilshaw**

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**

ARCHITECTURAL CONTROL

**Presented by
Ron Tussey**

2019 Status Report

	YEAR		PREV
	TO	PREV	YEAR
	DATE	YTD	TOTAL
PERMITS ISSUED	440	385	485
HOUSE	20	20	27
FENCE	10	8	10
REMODEL - SUBSTANTIAL	12	6	6
REMODEL - NON-SUBSTANTIAL	6	5	9
DEMOLITION	1	1	3
LANDSCAPING	16	22	25
LAWN MAINTENANCE	86	64	77
PAINTING	24	16	19
SIDING	57	51	66
DRIVEWAY	6	17	21
SIDEWALK	12	15	19
DRAINAGE FLUME	3	3	4
TREE REMOVAL - LIVE	29	24	34
TREE REMOVAL - DEAD	60	78	95
UNDERBRUSH LOT CLEARING	25	24	28
ROOFING	56	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	406	509

SOCIAL EVENTS

**Presented By
Maggie Moe**

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 |

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

ELECTION RESULTS

OWNER'S QUESTIONS AND COMMENTS



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

ADJOURN