

**All viewers are asked to please
mute your Zoom or telephone
connection during the meeting.**

**If you have questions during the presentation, you
may submit a question or comment using the
“Chat” button on your Zoom link. Your questions or
concerns may be addressed by the presenter at that
time or, during the Question and Answer portion of
the meeting.**



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

**2020
ANNUAL OWNERS MEETING**

A scenic landscape featuring a vibrant rainbow arching over a forested hillside. The foreground shows a calm lake reflecting the surrounding autumn foliage and the rainbow. The sky is filled with dramatic, dark clouds, and the overall atmosphere is serene and picturesque. The text 'CALL TO ORDER' is overlaid in large, white, bold letters with a slight shadow effect.

**CALL
TO
ORDER**

The background of the image is a close-up, slightly blurred view of the United States flag. The stars and stripes are visible, with the blue field of stars on the left and the red and white stripes on the right. The flag appears to be waving or draped.

PLEDGE OF ALLEGIANCE

APPROVAL OF MINUTES

October 19, 2019

Available at

www.fourseasonspoa.com

OUR POA COMMUNITY

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

2019 - 2020

BOARD OF DIRECTORS

Mary Bustin, President	2021
Patti Pilshaw, Vice President	2022
Maggie Moe, Treasurer	2023
Christophe Torres, Secretary	2020
Kurt Kuhlmann, Director	2023
Chris Van Meter, Director	2021

ARCHITECTURAL CONTROL COMMITTEE

Ron Tussey, Chairman

Larry Passage, Vice Chairman

Steve Konuch, Secretary

Tom Roof, Committeeman

Paul Hayward, Committeeman

Ron Rule, Committeeman

David Halsell, Committeeman

Chris Van Meter, Board Liaison

Patti Pilshaw, Board Liaison

SOCIAL COMMITTEE

Karen Schenk

Sandy Jacobs

Donna Green

Jennifer Reahr

Joanne Engel

Julie Lane Van Meter

Sue Drake

Maggie Moe- Liaison

Mary Bustin- 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.”

2019 AUDIT REVIEW

Audit Conducted by

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

**Presented by
Alaina Gump**

Wilson, Toelner & Associates, LLC

Richard E. Elliott
Dale A. Siebeneck
Jo L. Moore
Wendy M. Renner
Eldon H. Becker, Jr.
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, 2019 and 2018, and the related statements of revenues, expenses and changes in property owners' equity 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.

2019

A
N
N
U
A
L

A
U
D
I
T

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, 2019 and 2018, 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

September 15, 2020

FOUR SEASONS LAKESITES PROPERTY OWNERS' ASSOCIATION, INC.
 BALANCE SHEETS
 December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Cash - undesignated	\$ 2,102,187	\$ 1,807,847
Cash - designated for Social Committee	3,098	2,918
Cash - designated for Damage Deposit Fund	152,301	138,902
Cash - designated for Reserve Expenditures	399,671	527,396
Total Cash and Cash Equivalents	<u>2,657,257</u>	<u>2,477,063</u>
CD - designated for Reserve Expenditures	1,014,669	833,015
Assessments receivable	1,083,548	1,190,215
Accrued interest - designated for Reserve Expenditures	2,885	2,190
Accrued interest - undesignated	985	500
Prepaid expenses	150,969	94,112
Deposit on fixed assets	<u>59,128</u>	<u>42,767</u>
Total Current Assets	4,969,441	4,639,862
Fixed Assets		
Property and Equipment	1,678,083	1,448,667
Building	909,052	892,197
Vehicles	152,186	152,186
Less accumulated depreciation	<u>(1,288,831)</u>	<u>(1,169,590)</u>
Net property and equipment	1,450,490	1,323,460
Other Assets		
Property held for sale	<u>748</u>	<u>748</u>
	<u>\$ 6,420,679</u>	<u>\$ 5,964,070</u>

2019

See accompanying notes and independent auditors' report.

2019

A
N
N
U
A
L

A
U
D
I
T

	<u>2019</u>	<u>2018</u>
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 58,062	\$ 42,771
Accrued expenses	49,685	13,600
Assessments received in advance	1,620,095	1,513,756
Damage deposit - Activity Center	<u>2,670</u>	<u>2,745</u>
Total Current Liabilities	1,730,512	1,572,872
Damage deposits - payable from designated assets	<u>147,000</u>	<u>138,000</u>
Total Liabilities	1,877,512	1,710,872
PROPERTY OWNERS' EQUITY		
Designated	1,414,551	1,342,730
Undesignated	<u>3,128,616</u>	<u>2,910,468</u>
Total Property Owners' Equity	<u>4,543,167</u>	<u>4,253,198</u>
	<u>\$ 6,420,679</u>	<u>\$ 5,964,070</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, 2019 and 2018

	2019.	2018
Revenues		
Member assessments	\$ 2,451,503	\$ 2,634,433
Court cost recovery	23,347	6,683
Bad debt recapture	190,933	210,784
Damage deposit income	3,050	-
Attorney fees	26,736	13,000
Income - campground	9,475	6,510
Income - storage	29,677	26,927
Finance charges - assessments	421,699	340,654
Interest income	24,702	6,541
Home constructions permits	16,200	14,400
Improvement permits	8,550	5,050
Fines	22,539	8,904
Replat application fee	20,500	17,250
Usage fee - Activity Center/amenities	8,660	5,550
Fitness center income	39,130	28,804
Miscellaneous income	19,599	5,540
	3,316,300	3,331,030
Total Revenues		
Expenses		
Management service fees	899,329	894,059
Accounting services	163,200	163,200
Activities expense	13,449	12,323
Advertising	275	195
Audit fees	10,595	10,335
Auto expense	22,764	19,208
Bank and credit card charges	190	637
Board expense	1,142	2,027
Cable TV	677	690
Camden County Sheriff	144,341	144,341
Carpet cleaning	1,796	607
Certified mailings waived	214	78
Covenant violation chargeback	1,025	730
Data processing	36,485	23,005
Dues & subscriptions	809	100
Fines waived	10,104	6,107
Fitness center expense	31,474	19,659
Housekeeping	37,387	39,410
Inspection fees	42,185	37,625
Insurance	37,980	36,926
Pesticide treatment	12,713	13,521
Kitchen supplies	498	262

See accompanying notes and independent auditors' report.

2019

2019

	2019	2018
Expenses (Continued)		
Legal & professional fees	\$ 36,027	\$ 21,000
Legal fees - delinquent account collections	251,749	145,808
License & taxes	1,713	1,581
Maintenance workorders	97	-
Office supplies	4,535	4,057
Outside services	740	300
Owner services	106,580	103,576
Pool furniture	6,901	970
Pool monitoring	8,478	7,500
Pool supplies	44,105	39,944
Postage	13,729	11,330
Printing	38,118	32,679
Provision for bad debts	471,669	709,627
Repairs & maintenance	254,178	237,451
Road contract - Porto Cima	104,040	138,463
Scheduled road maintenance	-	2,240
Snow removal	5,419	6,669
Special meetings	-	20
Spring clean up	5,142	5,092
Storage - documentation	450	475
Supplies	25,022	21,555
Telephone	12,141	20,296
Toll bridge fees	6,485	7,148
Utilities	37,115	42,824
Water softener	21	35
	<u>2,903,086</u>	<u>2,985,685</u>
Total Operating Expenses		
Project Expenses		
Software conversion	-	18,793
Yearly project expense	8,199	45,140
	<u>8,199</u>	<u>63,933</u>
Total Project Expense		
Total Revenues over Expenses before Reserves, Depreciation, and Income Tax	405,015	281,412
Reserve expenditures	(5,381)	(17,964)
Reserve revenues - investments	16,387	8,619
Depreciation	(126,052)	(122,818)
	<u>(115,046)</u>	<u>(132,163)</u>
Excess of Revenues over Expenses	289,969	149,249
Property Owners' Equity, Beginning of Year	4,253,198	4,103,949
Property Owners' Equity, End of Year	<u>\$ 4,543,167</u>	<u>\$ 4,253,198</u>

See accompanying notes and independent auditors' report.

A
N
N
U
A
L

A
U
D
I
T

AUDIT SUMMARY

Balance Sheet

Accounts receivable – decreased by over \$100,000 from 2018 and collections are going well in 2020
Prepaid expenses – increased due to a project at Swim & Tennis

Income Statement

- Revenue – consistent with 2018 Expenses
- Bad debt expense decreased due to increase in collections
- Legal fees increased due to collection costs
- Expenses overall are consistent with 2018 Excess of Revenues over Expenses
- This amount is reviewed by the board each year and considered during the budget process
- This amount will be used for future projects and unexpected expenses

2021 BUDGET

**Presented by
Maggie Moe**

SEPTEMBER 2020 ACTUAL LOT COUNT	REVENUE PROJECTED MEMBERSHIP PROPERTY TYPE	2020 Assmnt	2021 Assmnt	2021 Revenue
1384	Improved Lots Horseshoe Bend (On Site)	\$ 633.00	\$ 633.00	\$ 876,072.00
149	Improved Lots Horseshoe Bend (Grinder Pump)	\$ 501.00	\$ 501.00	\$ 74,649.00
68	Improved Lots Horseshoe Bend (Gravity)	\$ 501.00	\$ 501.00	\$ 34,068.00
21	Improved Lots Shawnee Bend (On-Site)	\$ 826.00	\$ 826.00	\$ 17,346.00
441	Improved Lots Shawnee Bend (Grinder Pump)	\$ 694.00	\$ 694.00	\$ 306,054.00
23	Improved Lots Shawnee Bend (Gravity)	\$ 694.00	\$ 694.00	\$ 15,962.00
2086	TOTAL IMPROVED			\$ 1,324,151.00
3022	Unimproved Lots Horseshoe Bend	\$ 305.00	\$ 305.00	\$ 921,710.00
1243	Unimproved Lots Shawnee Bend	\$ 363.00	\$ 363.00	\$ 451,209.00
4265	TOTAL UNIMPROVED			\$ 1,372,919.00
6351	TOTAL MEMBER ASSESSMENTS			\$ 2,697,070.00
406	TOTAL ASSOCIATE MEMBER ASSESSMENTS	\$ 305.00	\$ 305.00	\$ 123,830.00
6757	TOTAL ASSESSMENTS			\$ 2,820,900.00

OTHER REVENUE:		2021
Late Fees/Finance Charges		\$ 20,500.00
Activity Center Use Fees		\$ 5,000.00
Bad Debt Recovered		\$ 40,000.00
Interest Bank		\$ 5,000.00
Campground (Net)		\$ (36,273.00)
Fitness Center (Net)		\$ 8,000.00
Storage Facilities (Net)		\$ 15,000.00
Permit Fees		\$ 10,000.00
Re-Plat Fees		\$ 9,000.00
Sub Total Other Revenue		\$ 76,227.00
GRAND TOTAL REVENUE		\$ 2,897,127.00

EXPENSES	2020 Expense	2021 Expense	% Change
Operating Expense:			
ACCOUNTING	\$ 181,200	\$ 181,200	0.00%
COMMUNITY CENTER	\$ 62,047	\$ 62,449	0.65%
ADMINISTRATION	\$ 274,131	\$ 274,131	0.00%
ALLOWANCE FOR BAD DEBT	\$ 270,000	\$ 270,000	0.00%
AMENITIES	\$ 493,908	\$ 490,046	-0.78%
ARCHITECTURAL CONTROL	\$ 98,480	\$ 103,203	4.80%
ENVIRONMENTAL SERVICES	\$ 184,398	\$ 184,398	0.00%
G&A OVERHEAD	\$ 200,086	\$ 202,912	1.41%
MANAGEMENT FEE	\$ 301,805	\$ 304,944	1.04%
PAST DUE MANAGEMENT	\$ 20,000	\$ 20,000	0.00%
COLLECTIONS	\$ 30,000	\$ 30,000	0.00%
OWNERS' SERVICES	\$ 253,802	\$ 253,802	0.00%
PROJECT / CONTINGENCY FUND	\$ 124,500	\$ 100,000	-19.68%
ROADS - HORSESHOE BEND	\$ 4,000	\$ 5,000	25.00%
ROADS - SHAWNEE BEND	\$ 142,000	\$ 129,500	-8.80%
TOTAL OPERATING EXPENSES	\$ 2,640,357	\$ 2,611,585	-1.09%
Designated Reserve Contribution - Horseshoe Bend	\$ -	\$ -	NA
Designated Reserve Contribution - Shawnee Bend	\$ 50,000	\$ 30,000	-40.00%
Designated Reserve Contribution - General	\$ 158,100	\$ 156,000	-1.33%
TOTAL RESERVE FUND CONTRIBUTIONS	\$ 208,100	\$ 186,000	-10.62%
GRAND TOTAL EXPENSE & RESERVE FUNDS	\$ 2,848,457	\$ 2,797,585	-1.79%
Additional Contribution to Designated Reserves from Projected Revenue	\$ 25,000		
OTHER REVENUE FUNDS	\$ -	\$ -	
Projected Net Revenue/Loss	\$ 4,899	\$ 99,542	

STATE OF THE ASSOCIATION

Facilities Updates



**Campground
Play area updates.**



**Swim and Tennis Facility
Tennis Court
Replacement, new
drinking fountain and
new pool furniture.**





Swim and Tennis Facility
New perimeter fencing
installed around the
facilities to help reduce
unauthorized guests and
vandalism



The installation of new streetlights has been completed in the Porto Cima area. Street signs have been installed on the light posts for better visibility and to reduce the number of signage posts in the area.





Two new Spin Bikes and a new X-bike were added at the Fitness Center and two Recumbent Bikes and the rowing machine were replaced.

**GOOD OAK LAKE
UPDATE**

AQUATIC CENTER UPDATE

COMMUNICATIONS

**OUR GOAL IS TO CONTINUE TO REDUCE ASSOCIATION COSTS
OWNERS ARE ENCOURAGED TO CONSIDER RECEIVING
PERTINENT INFORMATION ELECTRONICALLY.**

Newsletter – 6 times per year

Digital Information Board at the Community Center

Website – fourseasonspoa.com

E-mail blasts

HBSRD – Text Alerts

LOFPD – Text Alerts

**Facebook Pages - Four Seasons POA
Four Seasons Fitness Center
Online Garage Sales**

ARCHITECTURAL CONTROL

2020 Status Report

Project	Y.T.D.	2019 Y.T.D.	2019 TOTAL
Homes	19	20	27
Fences	7	10	15
Substantial Remodel	3	12	13
Non-Substantial Remodel	4	6	8
Demolition	0	1	1
Landscaping	27	16	18
Lawn Maintenance	77	86	100
Exterior Painting	26	24	28
Siding Replacement	73	57	70
Driveway Repair/Replacement	24	6	9

ARCHITECTURAL CONTROL

2020 Status Report

Project	Y.T.D.	2019 Y.T.D.	2019 TOTAL
Sidewalk	15	12	13
Drainage Flume	4	3	4
Live Tree Removal	31	29	36
Dead Tree Removal	48	60	76
Underbrush/Lot Clearing	7	25	32
Roofing	52	56	75
Swimming Pool	4	0	1
Seawall	3	1	2
Rip Rap	2	0	0
Wastewater System	13	10	13
Boat Launch Use	48	14	28

ARCHITECTURAL CONTROL

2020 Status Report

	2020 Y.T.D.	Y.T.D. 2019	2019
Total Projects	478	448	569

The ACC has been encouraged to see that, even with the COVID-19 Pandemic, building, remodeling and home-improvement levels have been maintained or, in many cases, have increased in 2020.

SOCIAL EVENTS

The effects of the COVID-19 Pandemic greatly impacted the social events for 2020. Starting with the annual Easter Egg Hunt and visit with the Easter Bunny and continuing through the Annual Block Party, all of our scheduled social events were cancelled to this point. We are hoping that the three upcoming holiday parties will go on as planned however, those plans will be reviewed as time approaches. Those parties are:

- | | | |
|-------------------------------------|---------------------------------|----------------------------|
| ❖ Magic of Christmas | December 6th | Time TBD |
| ❖ Santa's Babes | December 10th | 12:30 to 3:30 p.m. |
| ❖ Kid's Christmas with Santa | December 12th | 10:00 to 11:30 a.m. |

Fortunately, we have been able to continue with our blood drives and the garage sales and clean-up events. Let's hope that 2021 allows us to get back to our fun-loving spirited selves and enjoy what our community has to offer.

BOARD APPOINTED DIRECTOR

According to the By-Laws of the Association, this is a year in which the Board appoints a member of the Association, from the Horseshoe Bend area of the development, to a three-year term. Notice of this appointment was sent to owners and interested owners were asked to submit an application to the Board for consideration. Three members submitted applications for consideration, including the current Horseshoe Bend appointed member, Christophe Torres.

After consideration of these three impressive applicants, the Board of Directors has voted to reappoint Christophe Torres to a four-year term as the appointed Board Member from Horseshoe Bend.

OWNER'S QUESTIONS AND COMMENTS



Please use the Chat Room to enter your name and address and submit your questions.



ADJOURN