

**Coca Lake Homeowners Association Annual Meeting**

**Board of Directors  
Annual Report to Homeowners**

**February 2008**

# **AGENDA**

- **Introduction of 2007 CLHA Board Members;**
- **Overview of Board Responsibilities;**
- **Election of 2008 CLHA Board;**
- **Current Status of the Association;**
- **2007 Accomplishments;**
- **Review of CY 2007 Budget and Expenditures;**
- **Operating Objectives for CY2008;**
- **Presentation of CY 2008 Budget for Approval;**
- **Overview of Future Development;**
- **Questions and Discussion.**

## **2007 CLHA Board of Directors**

**George Averill, Pools and Tennis**

**Gerald Carey, ACC, Maintenance**

**John Gay, Insurance**

**Eric Hansen, V. Pres, Utilities and Maintenance**

**John Latimer, Compliance and Website**

**John Mitchell, Pres, Compliance, *Contact Us***

**Hoyt Raymond, Maintenance**

**Tammy Segura, Secretary and Communications**

**Jan Underdown, Treasurer, Grounds Maintenance**

# Board Responsibilities

- Day to Day Operations
  - **Maintenance;**
    - ✓ **Grounds Maintenance**
    - ✓ **Dams**
    - ✓ **Lakes**
    - ✓ **Facilities (pools / tennis courts / gazebos / fences)**
- **Contract/Vendor Management;**
- **Negotiations with Harris Builders;**
- **Budget Development & Execution / Collection of Annual Dues;**
- **Approval / Payment of Expenditures;**
- **Covenant Compliance;**
- **Website Maintenance;**
- **Architectural Approval - new homes and improvements**
- **Assisting homeowners - “life in a community environment;”**

# Ballot for 2008 CLHA Board of Directors

1. **George Averill**
2. **Gerald Carey**
3. **Eric Hansen**
4. **John Latimer**
5. **John Mitchell**
6. **Hoyt Raymond**
7. **Tammy Segura**
8. **Jan Underdown**
9. **Brian Sillito (Board Nominee)**
10. **Write-In Nominees** \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_
14. \_\_\_\_\_
15. \_\_\_\_\_

**VOTE FOR 9 NAMES ONLY**

## Current Status of the Association

- **185 lots with homes;**
- **8 lots owned by present homeowners at Coca Lake;**
- **10 homes under construction;**
- **28 Lots – new cut near East BonAcre;**
  - **8 homes completed**
- **16 lots – new cut on lake behind pool;**
- **\$70,800 in dues collected to date (177 homeowners)**
- **8 homeowners have NOT paid as of 3 Feb 07**

# Accomplishments 2007

- Operated within Budget ... Closed year with surplus for 4<sup>th</sup> yr ... \$12.6K added to capital fund. From Capital fund:
  - \$9.8K for pool refurbishment
  - \$.9K for pruning trees along Coca Way
- Negotiated with Harris Builders to pay for front and rear grounds maintenance and 50% of cost to refurbish pools, prune trees and clear brush.
- Increased Capital Fund Balance: \$25,822
- Updated Homeowner Directory
- Maintained Lakes:
  - Fertilized lakes;
  - Deterred cormorants.
- Maintained Pools:
  - Pumps and lights repaired;
  - Treated pool house, gazebo for termites.

# Special Thanks

- **George Averill** for managing the pool operations and maintenance;
- **George Averill** for numerous maintenance initiatives;
- **Tammy Segura** for publishing our newsletter and initiating an email directory to speed up communications;
- **Cartridge World** for printing our newsletter (**Dave Jeffers**);
- **Gerald Carey** for organizing and running the 1<sup>st</sup> Annual Childrens' Fishing Tournament and for discouraging the cormorant population;
- **Jan Underdown** for supervising grounds maintenance, maintaining our books, sending out notices to homeowners, for maintaining our directory;
- **Sara Bullard** for gathering information for the directory and being in charge of our Welcoming Committee;
- **Ellen Averill** for organizing and running the Fall Festival for families

## **Website – [www.cocalake.org](http://www.cocalake.org)**

- **Coca Lake news / announcements**
- **Pool / Tennis / Lake usage guidelines**
- **Covenants and By-laws**
- **Budget Information**
- **Meeting Minutes**
- **Annual Report**
- **Board / Committee information**
- **Social events**
- **News on local events impacting Coca Lake**
- **Selected links (e.g. schools / homes for sale in CL)**
- **Contact Point for issues ([ContactUS@cocalake.org](mailto:ContactUS@cocalake.org))**

# CLHA Challenges

- Building the Capital Fund for capital expenditures (e.g. pool repair; gazebo replacement; etc.), - minimizing need for special assessments;
- Replacement and maintenance of real property based on “projected life;”
- Lake Maintenance
  - Funding long-term solution to address silt build-up;
  - Funding dam maintenance and repair;
- Recruiting Volunteers - to assist with homeowner services;
- Working with “Non-compliant Homeowners” to maintain our standards of excellence;
- Stopping Vandalism - pool and tennis court area;
- Controlling Nuisances - dogs, ducks, geese, cormorants, beavers.

# **Operating Goals / Objectives for CY2008**

- **Collect and account for all homeowner fees;**
- **Operate within budget while maintaining a standard of excellence;**
- **Maintain Association property to the highest of standards;**
- **Justify our claim to being a “community of excellence”**
  - **Encourage compliance with Covenants;**
  - **Provide news and information to Homeowners year-round;**
  - **Increase the number of volunteers actively supporting CLHA;**
  - **Discourage lake use by non-residents;**
  - **Upgrade pool landscaping in time for the 2008 swim season.**

# Review of CY 2007 Financials

## Income:

<b>2007 Association Dues</b>	\$70,615
<b>Interest Income</b>	\$ 2,077
<b>Late Fee Income</b>	\$ 150
<b>Pool Rentals &amp; Other Misc Income</b>	\$ <u>650</u>

## Total Income:

\$73,492

Ended year with \$12.6K added to capital fund—balance \$25,822

### From Capital Fund:

- \$9.8K pool refurbishment
- \$.9K prune trees on Coca Way

**Expenses Next Page**

# Review of CY 2007 Actual Expenses

## Expenses:

Accounting Services & Legal Fees	\$ 1,600
Community Activities (incl HOA Mtg, CVFD)	\$ 1,183
Repairs	\$ 1,781
Grounds Maintenance	\$ 11,075
Insurance	\$ 2,835
Lake Maintenance	\$ 2,821
Capital Expense	\$ 10,700
Legal & Permits	\$ 945
Office & Printing	\$ 195
Pool & Club House Maintenance	\$ 8,156
Newsletter & Web	\$ 169
Postage & Post Office Box	\$ 380
Utilities - Electric & Water	\$ 18,384
Taxes	\$ 598

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## Total Expenses:

\$ 60,822

## Net Income (Expense) [to capital account]

**\$ 12,670**

# Presentation of CY 2008 Budget

<b>Income:</b>	
<b>2008 Association Dues</b>	\$74,075
<b>Interest Income</b>	\$ 2,100
<b>Pool Rentals &amp; Other Misc Income</b>	\$ <u>700</u>
<b>Total Income:</b>	<u>\$ 76,875</u>

**NOTE: Harris Builders (Waddell) will continue to fund grounds maintenance for the front and rear entrances.**

**Projected Expenses Next Page**

# Presentation of CY 2008 Budget for Approval

## Expenses:

Accounting Services & Legal Fees	\$ 1,600
Community Activities (incl HOA Mtg, CVFD)	\$ 1,400
Repairs	\$ 2,000
Grounds Maintenance	\$ 11,500
Insurance	\$ 3,000
Lake Maintenance	\$ 4,500
Capital Expense	\$ 7,000
Legal & Permits	\$ 830
Office & Printing	\$ 450
Pool & Club House Maintenance	\$ 9,000
Newsletter & Web	\$ 275
Postage & Post Office Box	\$ 436
Utilities - Electric & Water	\$ 19,500
Taxes	\$ 620
<b>Total Expenses:</b>	<b>\$ 62,111</b>
Net Income (Expense) [projected to capital account]	<b>\$ 14,764</b>

## Total Expenses:

\$76,875

Net Income (Expense) [projected to capital account]

# **Presentation of CY 2008 Budget for Approval**

**Board Motion: Approve CY 2008 Budget as presented.**

# **Volunteer Needs**

- **Welcoming Committee;**
- **Pool / Tennis Committee;**
- **Grounds Maintenance Committee;**
- **Monitoring of Street Lights;**
- **Compliance Committee;**
- **Social Committee;**
- **Lake Committee.**

## **Next Year's Meeting ... date / place**

**Board Motion: Authorize Board to coordinate a date and location in February 2009 for the next Annual Meeting; time and date to be announced in the web site and by placards posted at entrances.**

**Questions and Discussion?**