

**Coca Lake Homeowners
Association Annual
Meeting**

**“Board of Directors
Annual Report to
Homeowners”**

February 2010

AGENDA

- **Role/Proxy Call**
- **Introduction of 2009 CLHA Board members;**
- **Overview of Board responsibilities;**
- **Election of 2010 CLHA Board;**
- **Current status of the Association;**
- **2009 Accomplishments;**
- **Operating Objectives for CY2010;**
- **Review of CY 2009 budget and expenditures;**
- **Presentation of CY 2010 Budget for approval;**
- **Questions and Discussion.**

2009 CLHA Board of Directors

George Averill, Pools and Tennis Courts

Gerald Carey, Pres, ACC, Lakes

Eric Hansen, Utilities

John Latimer, Compliance and Website

John Mitchell, Secretary and Compliance

Hoyt Raymond, Maintenance

Tammy Segura, Communications

Brian Sillito, Maintenance

Lamar Hutcherson, Maintenance

Overview of 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 2010 CLHA Board of Directors

1. George Averill
2. Gerald Carey
3. Gary Graham
4. John Latimer
5. John Mitchell
6. Art Neville
7. Hoyt Raymond
8. Tammy Segura
9. Brian Sillito

10. _____
11. _____
12. _____
13. _____
14. _____
15. _____

Write-In Nominees

VOTE FOR 9 NAMES ONLY

Current Status of the Association

- **193 lots with homes;**
- **8 lots owned by present homeowners at Coca Lake;**
- **1 homes under construction;**
- **28 Lots – New cut near East BonAcre;**
 - **12 homes completed and Sold**
 - **3 homes completed for Sale**
- **16 Lots – New cut on lake behind pool;**
- **\$68,575 in dues collected to date**
- **21 Homeowners have NOT paid as of 1 Feb 10**

Accomplishments 2009

- Operated under budget ... Closed year with surplus for 6th yr
- \$11.8K added to capital fund. From Capital fund:
 - \$6.2K for Street Signs
 - \$2.6K for new landscaping at front entrance
- Capital Fund balance: \$48,216.71
- Negotiated with Harris Builders to pay for front and rear grounds maintenance and participate in major capital items.
- Lakes
 - Lake management study
 - Fertilized lakes
 - Cleared lower dam
- Pools:
 - Repaired pool leaks, drain, filters and pumps
 - Repaired concrete patio cracked by tree roots
- Street Signs:
 - Repaired and Upgraded street lights that were not in the newer sections of Coca Lake
- Landscaping:
 - Replaced shrubs along the front entrance of Coca Lake

CLHA Challenges

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

Operating Goals / Objectives for CY2010

- **Collect and account for all homeowner fees;**
- **Operate within budget while maintaining a standard of excellence;**
- **Maintain Association property to the highest of standards;**
- **Encourage compliance to maintain a community of excellence;**
- **Provide news and information to Homeowners year-round;**
- **Encourage more participation in the CLHA and increase the number of volunteers;**
- **Discourage lake usage by non-residents;**
- **Re-surface Tennis Courts**
- **Landscaping project in pool area parking lot**

Review of CY 2009 Financials

Income:

2008 Association Dues	\$ 1,150
2009 Association Dues	\$76,145
Interest Income	\$ 180
Late Fee Income & Overdraft Fees	\$ 288
Pool Rentals & Other Misc Income	<u>\$ 500</u>

Total Income: \$78,262

Ended year with \$11.8K added to capital fund—balance \$48,217

From Capital Fund:

- \$6.2K Repair Street Signs
- \$2.6K Landscaping at Front Entrance

Expenses Next Page

Review of CY 2009 Actual Expenses

Expenses:

Accounting Services & Legal Fees	\$ 4,350
Community Activities (incl HOA Mtg, CVFD)	\$ 660
Repairs	\$ 1,069
Grounds Maintenance	\$ 12,634
Insurance	\$ 2,865
Lake Maintenance	\$ 6,300
Capital Expense	\$ 6,010
Permits & Net Worth Tax	\$ 40
Office & Printing	\$ 513
Pool & Club House Maintenance	\$ 9,745
Newsletter & Web	\$ 262
Postage & Post Office Box	\$ 323
Utilities - Electric & Water	\$ 21,587
Taxes	\$ 71

Total Expenses:

\$ 66,427

Presentation of CY 2010 Budget

Income:

2010 Association Dues	\$77,275
Interest Income	\$ 175
Pool Rentals & Other Misc Income	<u>\$ 500</u>

Total Income: **\$ 77,950**

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

Projected Expenses Next Page

Presentation of CY 2010 Budget for Approval

Expenses:

Accounting Services	\$ 3,200
Legal Fees	\$ 1,500
Community Activities (incl HOA Mtg, CVFD)	\$ 1,100
Repairs	\$ 1,500
Grounds Maintenance	\$ 13,000
Insurance	\$ 3,000
Lake Maintenance	\$ 6,500
Capital Expense	\$ 10,000
Web Site	\$ 180
Office & Printing	\$ 550
Pool & Club House Maintenance	\$ 9,800
Newsletter & Web	\$ 250
Postage & Post Office Box	\$ 450
Utilities - Electric & Water	\$ 22,500
Taxes	\$ 150

Total Expenses:

\$ 73,680	\$77,950
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Net Available for Expenses (Excludes Capital Expenses) \$ 1,070

Presentation of CY 2010 Budget for Approval

Board Motion: Approve CY 2010 Budget as presented.

Next Year's Meeting ... date / place

Board Motion: Authorize Board to coordinate a date and location in February 2011 for the next Annual Meeting; time and date to be announced in the web site and by placards posted at entrances.

Questions?