



Board Meeting

General Session
November 2024
General Manager Updates



Updates

2025 Approved Projects:

FY25 APPROVED PROJECTS

PROJECT	PROJECT LEAD	STATUS
Inn Island Shoreline Stabilization (Ph 2)	General Manager	
(Office & Great Hall) Accessible Restroom and Office updates: Interior Paint, Flooring, Furniture, Doors, etc.	General Manager	
(Facilities) Riding Lawn Mower	Facilities Manager	
(Greens) Irrigation Face Plates (5 Total)	Greens Superintendent	
Angila Park Fence and Ped. Gate Replace	Facilities Manager	
Old Lyme Restroom Remodel	Facilities Manager	
Leaf Guards for Office	Facilities Manager	
New Park Benches, Tables	General Manager	
Lake Leprechaun Valve Replacement	General Manager & Water Manager	
Bird Sanctuary Dredging / Feasibility Study (Ph 1)	General Manager	
5 Used Golf 2018 carts	Golf Pro	11/12/24: PAR Completed
Lake Patrol Boat Replacement	General Manager	

These are all of the FY25 approved budgeted projects. The status of each project will be provided every month.

Fish in Spillway



This year's fish ladder activity.

Security
Services
WA Guard
Services

Oct 2024
Updates

Monthly Security Report: October 2024 Random security patrols were conducted throughout the community.

- **October 23, 2024:** At approximately 11:30 a.m. the guard observed the sink in the restroom on the right, at "Way To Tipperary Beach Park" is missing the cap for the sink valve.

- **October 23, 2024:** At approximately 12:09 p.m. the guard observed a vehicle with license plate number CFN5440 at LogToy Beach Park. The guard parked to contact the vehicle; the occupants left quickly before the guard could make contact.

- **October 30, 2024:** At approximately 3:30 p.m. the guard observed a maroon Dodge minivan with a male and female occupant at the Banbury Beach Park. Once they saw the Security Guard they drove away quickly before the guard could make contact. They are not believed to be residents.

Re: Lake Limerick Community
Security Patrol Services / Security Report Oct 2024

In the Works - Community

- Anglia Park Gate
- Lake Patrol Boat & Motor
- Lake Limerick: Weir Boards
- Lake Leprechaun: Weir Boards
- Log Toy Restroom Repairs
- Hole #5 Door Replacement



These are some of the items being coordinated on by staff.

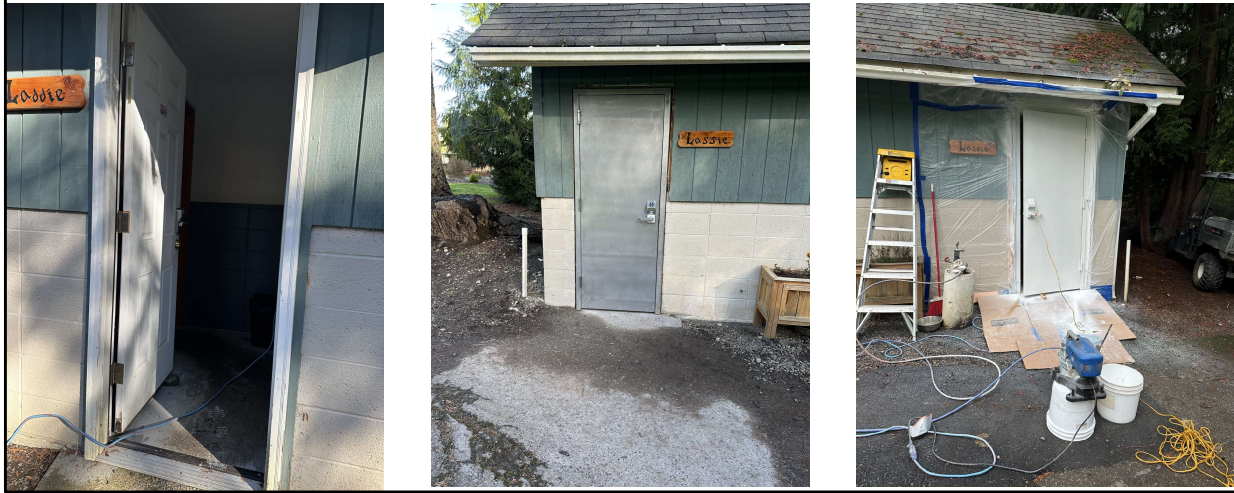
In the Works - Community

- Inn Island Bridge: options for manufactured bridges
- Lake Leprechaun Valve: Reviewing options to replace
- Park Benches: Have been removed from the parks. Replacement options.
- Dam access road: Will do some trimming – in house team.
- Parks: Arborist



Additional items being worked on by staff and committees.

Hole #5 Door & Lock Replacement Project



Hole #5 on the golf course. Gerardo and Elias are replacing the doors with new metal ones and an electronic keypad lock.

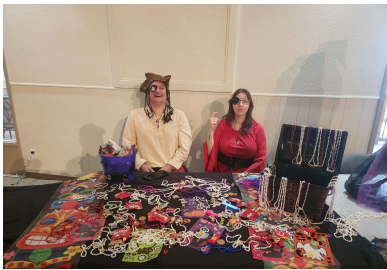


Maintenance Yard

Over the summer we accumulated a large debris pile in the maintenance yard. We're happy to report this has been cleaned up.



All of the entry doors have new LL decals.



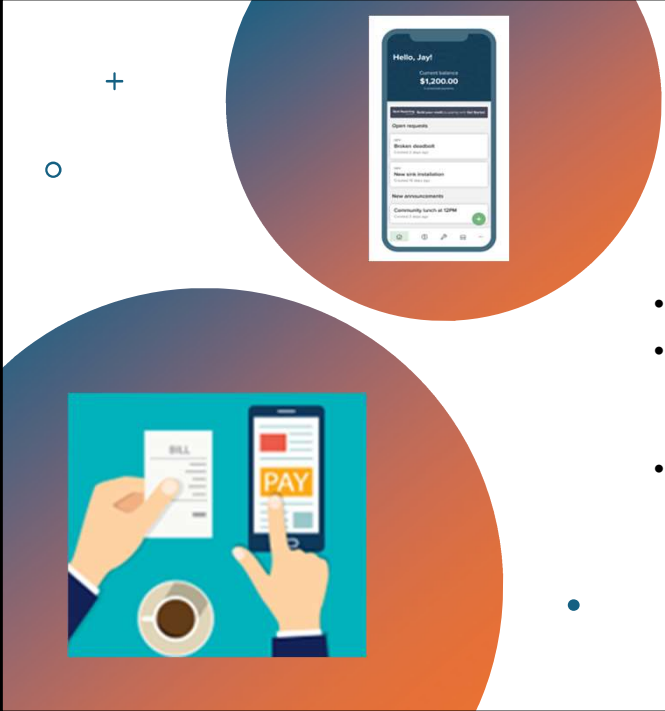
Trunk or Treat in the Great Room

This year's trunk or treat event was moved indoors due to the rainy weather. It was a huge hit with lots of participation.



Trunk or Treat in the Great Room

Thanks to everyone to participated this year.



Lake Limerick Resident Center

- Fully migrated
- Few glitches
 - Balances
 - Email addresses
- PSN Recurring Payments

The new Resident Center kicked off. Thank you everyone for activating your accounts and being patient with us. We know there have been a few glitches and you all have been great as we work them out.



In The Works – Office Processes

Policies Finalized:

- Employee Timekeeping
- Vehicle Policy
- Mileage Reimbursement
- Document Retention
- Employee Meals

Policies in Progress:

- Employee Handbook
- Project Management / Major Maintenance Process
- Gift Certificate Policy
- Cash Till Policy

Just a few items we have been working on and are on the list.

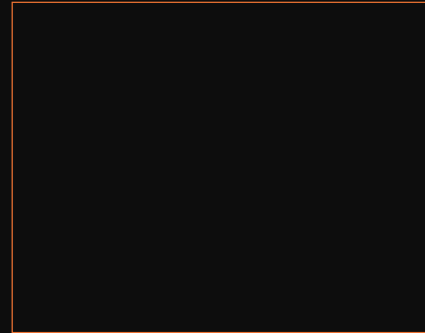
Team Updates / Open Positions

Recruiting

- Café Cook – P/T
- Operations Manager – F/T
- Servers – F/T
- Equipment Technician – P/T or F/T

New Team Members

- Sabrina Evenson – Café Cook
- Michele Jarrold – Member Support Specialist



Recruiting & New Team Members



Encouraging Paperless Billing

Sign-up Prior to December 15th -
Entered in a Raffle
\$50 Gift Certificate to the Inn
Restaurant, Café or ProShop

Email your request to:
Director1@lakelimerick.net
Email address, Division & Lot #



We're trying to go paperless. If you sign up for paperless billing before December 15th, you will be entered into a drawing for a \$50 gift certificate. Paperless billing saves \$\$\$ which can be used for improvements in the community and helps keep expenses down, which is good for everyone.



Fees

- Late fees - Starting January 2025
 - (HOA & Water)
 - \$10
- 1% fee assessment – January 2025
- \$50 NSF Fee – In Effect

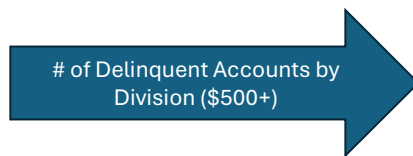
We have postponed late fees and the 1% assessment until we have completed the migration to the Resident Center and worked out any kinks.
NSF Fee is in effect now.



Collections

Promissory Notes Established & Notarized:

- October – 7
- November MTD - 3



Division	# of DELQ Accts
1	10
2	25
3	39
4	62
5	38
2R	1
Grand Total	175

The office has been actively working to reduce Lake Limerick's delinquency. They are calling members with past-due balances and sending notices.

With the new Resident Center, we will easily be able to send out past due balances and delinquent notices.

All Promissory Notes have to be notarized, so appointments have to be established to complete.



Liens / Foreclosures

- New Liens - None
- Lien Releases – 0
- Foreclosures –
 - 8 new files being sent to the Attorney
 - 1 – Promissory Note after service
 - 1 – Payoff Request after service
 - 2 – Served with no answer



Financial Operations
Specialist
Amber Janeka

Updates



Financial Operations Specialist (FOS) Amber Janeka

- Financial Overview
- Delinquency
- 2022 Audit Status
- Management Software Update (Buildium)
- Task Status Update



Financial – October Statement Balance

- a. Heritage Accounts: Total \$516,646.15**
 - i. 0214 HOA Operating - \$101,759.27
 - 1. Oct 9th transfer from HOA Operating to HOA Reserve \$312,998.06 for FY24 Reserve Allocation
 - ii. 8937 Water Operating - \$388,872.19
 - iii. 8945 Well Reserve - \$11,001.60
 - iv. 8953 Main Line Reserve - \$15,013.09
 - 1. Oct 28th transferred \$48,106.21 to 8937 Water Operating
- b. Edward Jones Accounts: Total \$3,602,426.60**
 - i. 0043 HOA Reserve - \$1,290,830.41
 - ii. 0044 HOA Savings - \$504,352.43
 - iii. 1177 Well Reserve - \$916,826.20
 - iv. 1533 Mainline Water- \$495,474.28
 - v. 2968 Water Savings- \$394,943.28
- c. OCCU Accounts: (October Statement)**
 - i. 1002 Savings - \$102,658.03
 - ii. 2001 Checking - \$76,866.84



Financial – October Report

	October 2024			
	Actual	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Total Income	<u>231,647.20</u>	<u>269,986.67</u>	<u>-38,339.47</u>	<u>86%</u>
Total COGS	<u>8,244.32</u>	<u>21,248.00</u>	<u>-13,003.68</u>	<u>39%</u>
Gross Profit	<u>223,402.88</u>	<u>248,738.67</u>	<u>-25,335.79</u>	<u>90%</u>
Total Expense	<u>146,698.92</u>	<u>258,339.57</u>	<u>-111,640.65</u>	<u>57%</u>
Net Ordinary Income	<u>76,703.96</u>	<u>-9,600.90</u>	<u>86,304.86</u>	<u>-799%</u>
Total Other Income	<u>0.00</u>	<u>1,833.00</u>	<u>-1,833.00</u>	<u>0%</u>
Total Other Expense	<u>0.00</u>	<u>-150.00</u>	<u>150.00</u>	<u>0%</u>
Net Other Income	<u>0.00</u>	<u>1,983.00</u>	<u>-1,983.00</u>	<u>0%</u>
Net Income	<u>76,703.96</u>	<u>-7,617.90</u>	<u>84,321.86</u>	<u>-1007%</u>



Financial - Delinquency

30, 60, 90+Day Delinquency:

Water	September	October	\$ Change	% Change
31-60	\$ 14,507.00	\$ 14,704.34	\$ 197.34	1%
61-90	\$ 7,226.00	\$ 10,556.77	\$ 3,330.77	46%
>90	\$ 26,913.00	\$ 29,431.04	\$ 2,518.04	9%
Total	\$ 48,646.00	\$ 54,692.15	\$ 6,046.15	12%

HOA	September	October	\$ Change	% Change
31-60	\$ 10,463.00	\$ 2,346.30	\$ (8,116.70)	-78%
61-90	\$ 10,916.00	\$ 13,180.33	\$ 2,264.33	21%
>90	\$ 200,270.00	\$ 204,883.07	\$ 4,613.07	2%
Total	\$ 221,649.00	\$ 220,409.70	\$ (1,239.30)	-1%



Financial – AR/AP

Accounts Receivable	Current	1-30	31-60	61-90	90+	TOTAL
Current – Credits are prepaid accounts	\$(567)	\$(12,903.06)	\$(24,959.07)	\$(4,994.80)	\$(32,831.36)	\$(76,255.29)
Accounts with balance	\$60,825.82	\$73,067.23	\$41,769.22	\$28,371.90	\$266,162.50	\$470,196.70
	12.94%	15.54%	8.88%	6.03%	56.61%	\$393,941.41

Accounts Payable	Current	1-30	31-60	61-90	90+	TOTAL
Vendors – Does not include Water	\$7,766.32	\$8,587.69	\$1,520.31	\$150.94	\$0	\$18,025.26



Financial – Audit Status

As of Nov 4th:

- Tax Consultant has finished their initial draft of the financials.
- Internal Review started Nov 4th and if any additional items are needed, they will reach out.
- Once the Internal Review is complete and no further items requested, then they will send a copy of the drafted financial statements to review.



Buildium Updates

- We have updated our URL for the Resident Center log in
<https://lakelimerickcountryclub.managebuilding.com/>
 - If you had bookmarked our previous URL, please update using the new. If you still have the old URL, you will see a pop-up stating Site Not Found and that is because of the URL update.
 - The Resident Center button on the Lake Limerick Country Club Website has also been updated to reflect this.
- Welcome Emails were sent out to everyone with an active email address on file.
 - For those who have not yet received their Welcome Email or your activation link expired, please email Mail@lakelimerick.com.
 - Welcome Emails will be sent from donotreply@managebuilding.com so be sure to check your Junk/Spam folder
- Paper statements containing both water and HOA charges were mailed out to everyone through Buildiums EZMail function on November 11th



Buildium Updates Cont'd

We had some minor setbacks during a couple imports that we are diligently working on.

- We are aware some of the Oct & Nov 1-8th payments did not import and we are reviewing each Account to ensure this reflects on your ledger accurately.
- As with all transitions there will be some bumps in the road, but I want to personally thank you all for your patience as we continue to transition and smooth out those bumps.

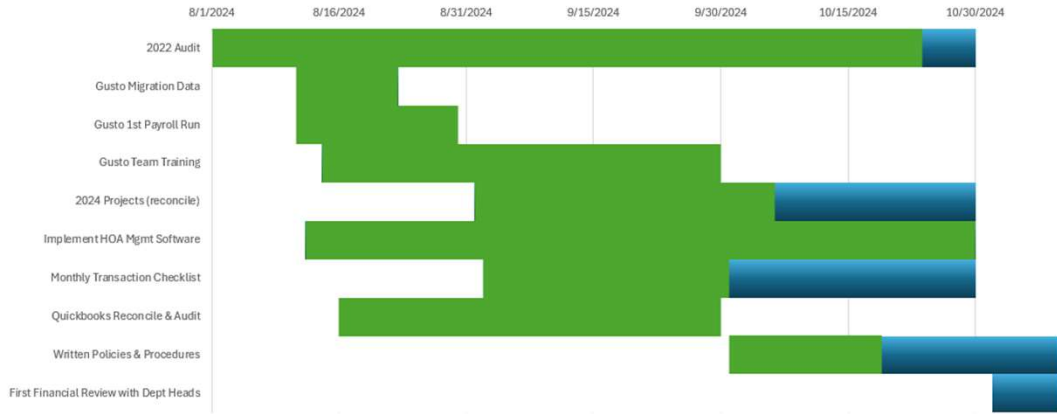


Financial Operations Specialist - Tasks

- Audit close-out
- 2024 Project Billing Clean Up
- On Site – Dec 3-12th
 - Meet the team
 - Asset Preservation Walk with pictures
 - Golf Now, Office Processes
 - Work through policies/processes listed to the right
- Policies/Processes to establish:
 - Cash Management
 - Credit Card Reconciliation
 - HOA Chargeback to Water
 - Working to streamline so water related expenses are pulled from Water Operating to minimize the number of transfers. Payroll for example, now pulls directly from Water Operating.
 - Month-end checklist
 - Financial transactions
 - Billings
 - Reconciliations
 - Excise/Sales Tax
 - 401K Contributions
 - Capitalization Policy
 - Quarterly, Semi-Annual & Annual Tax Payment Processing



Task Status



General Manager

Conclusion
Thank you!

November's board meeting is on November 16th.
See you there.