

Attachment #1

Lakeview Park Villas 2016 Financial Report

January 20, 2017

Dear Members,

Enclosed are our yearend financial Profit & Loss and Balance Sheet results. As with last year, we will provide copies and answer any of your questions at our annual meeting.

As part of your review, it might be helpful to consider a few highlights:

- We ended the year with a net income of \$10,048.91. This is a result of finding a few savings in our special landscaping program. We also deferred spending monies to upgrade our driveway lighting to provide time to better understand our options.
- As you know the Board is obligated by our covenants to develop an operational reserve equal to \$25,000. We have made good progress and have been able to make a second contribution to grow this fund to a total of \$17,311.25.
- Our capital reserve fund has reached a level of \$182,417.56. We will continue to contribute to this fund as in years past. However, for the first time we will also draw from this fund in 2017 to address a few very important projects which were identified by our Long Range Planning Committee. These projects include mulching, finishing resealing our driveways, clearing drainage lines and getting a good start on our upper deck restoration program.
- As with last year our dues collected were as budgeted so as to indicate that our membership is healthy and fully supportive our neighborhood.

We believe these results indicate that our second year was financially solid and went according to plan and expectations. We were able to deliver all of our base services. And we were able to provide for an unbudgeted survey to remove our neighborhood from a newly designated flood plain. We also provided for another unbudgeted project that replaced our water feature mulch with more permanent river rock to save money over the long run. Both projects were completed without the need for an assessment or a dues increase.

Thank you for your support,

Board of Governors

LVPV 2016 Profit and Loss Statement

Income	Association Dues for Operations	\$ 101,350.00
	Interest Income	\$ 61.38
	Total Income for Operations	\$ 101,411.38
Expense	Property Management	\$ 8,663.90
	Legal	\$ 894.00
	Lawn Maintenance	\$ 40,196.95
	Road Maintenance & Snow Removal	\$ 1,116.57
	Utilities & Irrigations	\$ 3,228.95
	Miscellaneous	\$ 6,542.73
	Pest Control	\$ 3,030.00
	Special Projects	
	Flood Plain Survey	\$ 5,000.00
	Special Landscape Program	\$ 11,791.67
	Driveway Resealing	\$ 2,960.00
	Gutter, Downspout & Drainage Test	\$ 860.00
	Door Painting	\$ 5,750.00
	Miscellaneous (From Contingency)	\$ 975.00
Total Expenses	\$ 91,362.47	
Net Income	Net Income for Next Year & Operational Reserve	\$ 10,048.91
Other Income	Capital Reserve Contribution	\$ 33,000.00
Cash Flow	Net Income & Other Income	\$ 43,048.91

LVPV 2016 Balance Sheet

Assets	Capital Reserve	\$ 182,417.56
	Operational Reserve	\$ 17,311.25
	Checking	\$ 42,218.12
	Accounts Receivable (Prepaid Dues)	(\$ 24,315.00)
	Un-Deposited Funds	\$ 2,330.00
	Total Assets	\$, 219,961.93
Liabilities & Equity	Retained Earnings	\$ 176,913.02
	Net Income	\$ 43,048.91
	Total Liabilities & Equity	\$ 219,961.93

Attachment #2

Lake View Park Villas Long Range Plan Project List

Dear Members,

The purpose of this attachment is to provide a list of projects that have been included in our new Long Range Plan funded by our dues. This plan was developed by a special member committee and approved by the Board last year and was outlined in our last letter. The Board recognizes that any Long Range Plan including ours will require annual adjustments, projection and publication. As a result, a contingency contribution is included equal to 10% of our total capital dues. The team's best forecast has been included in an effort to share when and how fast each project is expected to be executed. The plan is projected over 20 years in an attempt to make sure funding is adequate to cover long range projects such as roofing as well as projects that must be done periodically such as painting and chip sealing.

Projects (Services) Provided by HOA

- Exterior Painting and Caulking
- Roof Replacement
- Upper Deck Restoration (To be Started 2017)
- Road Chip Sealing
- Driveway Sealing (This Cycle to be Finished 2017)
- Irrigation Systems Repair
- Pond Embankment Restorations
- Outdoor Pole Light Restorations
- Fence Maintenance (Wood Replacements)
- Patio Maintenance
- Drainage Maintenance (2017)
- Exterior Lighting Replacement
- Flower Bed Mulching (2017)

Projects Provided by Members

- Garage Door Repairs and Replacement
- Window Repairs and Replacement
- Front Door Repairs and Replacement
- Security and Other Alarm System Installations and Repairs

2016 Projection

Projects / Year	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
Painting (#)			5	3	3	3	3		5	3	3	3	3		5	3	3	3	3	
Roofs (#)											3			4	5	5				
Upper Deck (#)		12	5									12	5							
Road Sealing (*)						1								1						
Driveway Sealing (#)	12	5			2			1			1			1				1		
Irrigation Repair (#)					3			4	5	5				3				4	5	5
Pond Banks (#)			1	1	1	1		1	1	1	1									
Pole Lights (#)				17																
Fence (*)			10	25	50	80	50	25	10										10	25
Patios (#)			5	3	3	3	3							5	3	3	3	3		
Drainage Maint. (*)		5					5						5						5	
Exterior Lighting (#)							3			4	5	5								
Mulch (*)		22							16										16	
Contingency (*)		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

= Number of Buildings

* = Number of Pond Banks Restorations, Chip Seal Events, Fence Pienes, Drains, Mulch Beds