

After seeking guidance from our legal counsel and in compliance with Illinois State Statute, we will begin publishing each month the names of those who have unpaid fines, fees, and assessments.

Those Leaseholders over 90 days past due are:

215 Everbank balance \$70.58 This is a foreclosed property that is now owned by Everbank. Everbank must complete at their expense a complete mold inspection of the home before we will release the property for transfer. We are supplying counsel a mold inspector to be used. Everbank will need to insure the mold is free from the property. If that report shows no mold, the SLA BOD will release the property to be transferred to HUD for purchase. We continue to monitor this lease closely.

144 Junitta Stieren balance \$1,109.25 Legal Counsel is preparing the filing to move forward with litigation against Ms. Stieren.

67 Jamie Stowers balance \$284.14 in fines and penalties. We were also notified yesterday that Mr. Stowers has not paid his property tax bill with Macoupin County. He is over \$1000 past due for 2015, 2016, and 2017. We are attempting to make contact and have not had any success. If no contact can be made we will be moving forward with legal action as allowed in our Lease, By-Laws, and Rules & Regulations.

Those Leaseholders over 60 days past due are:

251 Jeff & Judy Hendricks balance \$57.23

Those Leaseholders less than 30 days past due are:

117 Jared Loveless \$25

111 Daniel Tabor \$25

110 Daniel Shirvis \$25

67 Jamie Stowers \$25

214 Gary & Kathy Catto \$25

Continued Update:

53 Wells Fargo – this property officially sold to the bank on December 27, 2018 and must sit idle for 30 days. It is expected it will be listed for sale in February 2019.

The Finance Committee met on December 12, 2018 at 1pm at Hanauer Hall. Committee members present were Don Vinlove, Ed Snell, Carol Brand, Rodney Winterland, Vern Smith, Ken Jones, and Larry Blankenship. Also attending were Barb Grissom, Accounting Assistant, Maintenance and Grounds Chairman, Mark Severns, and President, Gary Wilken. Three guests were in attendance: Jeanette Earley, Annette Scharfenberg, and Dan Bitner.

The committee was introduced to one another and began the meeting by listening to information brought forward by President Wilken about residual issues that must be addressed in the future years. The committee began preparing a 1, 2, 3, 5, 7, 10-year plan to help guide future boards with long term planning. Assets were reviewed and began being organized into the plan. Mark Severns will report back to the committee by the January meeting with a full list of maintenance assets, vin numbers, hour/mileage logs, as well as date purchased for the committee to place them in the appropriate year plan for replacement.

The committee brings forward the following initial findings of the plan:

1 year (2019)	2 year (2020)	3 year (2021)	5 year (2023)	7 year (2025)	10 year (2028)
Spillway Phase 1		Tower Repairs	Spillway Ph 2	Pond Dredging	Lake Dredging
Furnace			Pick-up		Tractor Evaluation
					Trailer

The above plan does not mandate the replacement but rather an evaluation and planning for the replacement of the items or facility maintenance to be performed. Proper forward thinking, planning, and budgeting must be done in order to allow the membership to see their assessments at work and better understand the need for funds that are assessed.

Committee member, Carol Brand, will be assisting in the month of January with a meeting to be held with the insurance carrier to insure proper insurance coverage of all assets and personnel.

The committee will continue to meet each month on the Thursday following the monthly board meeting at 1pm at Hanauer Hall. The committee may choose to meet more frequently if needed.

Respectfully submitted

Deb Martin

Finance Chair

The following financials are believed to be true and accurate as of December 31, 2018

Special Events:

- Fly Rod Raffle: \$362 = Total raised \$462
- Yoga collected \$10 = Total 2018 was \$1340, \$900 in expenses, net \$440
- Donations to date as of 12/31/18 \$563

Totally in 2018 approximately \$3835.40 in the Special Events Fund.

Lake Escrow Account has collected \$2.28 in interest in December. To date to bring account to \$17,877.96

Spillway Escrow has collected \$2.45 in interest and \$450 in 2019 assessments to bring account to \$19,604.96

Tower Escrow has collected \$7.57 to bring account to \$ 35,662.36

Those 3 accounts were voted to combine in October. Total balance for the newly combined fund is \$73,145.28

The Lease Escrow account was closed out. In the days following our last meeting we were contacted by additional former lease holders that were due escrow refunds. Those former leaseholders were not accounted for in our December meeting numbers as the lease transfers had never been recorded at a board meeting. Estimated payout in 2019 to cover all escrows held is \$39,000.

Checking account currently has \$23,973.08 and our General Operating Account has \$83,158.26 and collected \$21.03 in interest.

Our Certificate of Deposit renewed on November 10, 2018 and collected \$75.80 in interest in the 12-month period. It now has \$25,396.85.

A Petty Cash Fund has \$100.00

Total Liquid Assets are \$205,773.47 as of December 31, 2018.

During the month of December, the following expenditures cleared the bank:

Payroll:	\$1552.87
Payroll Liabilities	\$685.78
Office & Hall Supplies	\$288.37
Utilities	\$1056.15 (Phone, Electric, Water)
Maintenance	\$878.1 (Supplies, repairs, contract workers)
Office Contracts	\$30.34 (Refund Ryan Gorman for renewal of domain)
Lease Copy Fees	\$4.00
Escrow Refunds	\$37,500
Capital Improvements	\$197.61
Advertisement	\$48.30
Fixed Assets	\$28.00

All remaining funds as of December 31, 2018 will roll into the Reserve Account and be held in such account for unexpected expenditures that the Board may deem necessary. After adjustments due to errors found the estimated balance of the Reserve Account is \$8,599.96. That would be a healthy 18% of operating budget in Reserve.

Submitted by:

Deb Martin

Treasurer