Club Lakeridge Board Meeting 10-11-2023







Agenda

- Roll Call and Establish Quorum
- Approval Of Previous Meeting Minutes
- Rental Update
- Financial Update
- Budget 2024
- Operations Update
- Resorts Reimagined Update
- Old Business
- New Business
- Request for candidates to fill open position
- Adjournment



Club Lakeridge Board Meeting Roll Call and Establish Quorum



Mr. Jerry Nerbovig has resigned as Board President of Club Lakeridge.

We thank him for his service to the resort!



Current Club Lakeridge Board Members

Mr. Michael Harris – President

Ms. Noella Violet – Secretary and CFO

Mr. Robert Preston – Director

Ms. Debra Steward - Director



Club Lakeridge Board Meeting Approval of Previous Minutes



CLR - August BOD Meeting Minutes.pdf



Club Lakeridge Board Meeting Rental Update

Club Lakeridge Rental Performance April 2023 through September 2023

Reservation	Nights	Apr	May	Jun	Jul		Aug	Sep	Total
FAVALORO, FRANKIE	1	\$ -	\$ -	\$ 75	\$ -	\$	-	\$ =	\$ 75
ALMBERG, SONJA	2	\$ -	\$ -	\$ -	\$ 350	\$	-	\$ -	\$ 350
BUENO, NORA	2	\$ -	\$ -	\$ -	\$ -	\$	350	\$ =	\$ 350
TOBLER, CRYSTAL	6	\$ -	\$ -	\$ -	\$ -	\$	890	\$ -	\$ 890
PEREZ, CARLOS	15	\$ _	\$ _	\$ -	\$ -	\$	214	\$ 2,596	\$ 2,810
THEISEN, JOHN	4	\$ -	\$ -	\$ -	\$ -	\$	-	\$ 940	\$ 940
GABELLINI, JEANNA	2	\$ -	\$ -	\$ -	\$ -	\$	-	\$ 450	\$ 450
EVANS, DYLAN	2	\$ -	\$ -	\$ -	\$ -	\$	-	\$ 390	\$ 390
GEDDIS, ANGELA	2	\$ -	\$ -	\$ -	\$ -	\$	-	\$ 390	\$ 390
PANG, ZHOUBAO	2	\$ -	\$ -	\$ -	\$ -	\$	-	\$ 450	\$ 450
Total Room Charges	38	\$ -	\$ -	\$ 75	\$ 350	\$	1,454	\$ 5,216	\$ 7,095
Housekeeping Rev		\$ -	\$ -	\$ -	\$ 100	\$	309	\$ 600	\$ 1,009
Rental Costs		\$ _	\$ -	\$ (2.63)	\$ (38.25)	\$ (132.14)	\$ (288.84)	\$ (461.86)
Rental Commission		\$ -	\$ -	\$ (19)	\$ (113)	\$	(441)	\$ (1,458)	\$ (2,030)
Net Rental & Housekeeping		\$ -	\$ -	\$ 54	\$ 299	\$	1,190	\$ 4,069	\$ 5,612



Due to the lack of amenities the rental demand outside of event weekends is very light. We feel the best way to generate rental income will be through long term rentals.

We would like to set aside 4 units at Club Lakeridge to begin long term rentals. These rentals will be for 6-month terms, and we hope to cater to the traveling professional market. Our local partners will be working to identify suitable tenants and we expect to rent these units for \$1500-1700 a month. As the average 2-bedroom apartment in Reno averages for 1750 a month we feel these to be reasonable rental rates.

This should generate more rental income for the resort while still allowing enough inventory for owner usage.



Club Lakeridge Board Meeting Financial Update

Club Lakeridge Profit and Loss

August 2023

	Total
Income	10101
30503 Fixed Week Maint Fees - CY	40,813.60
31501 Interest Income	179.57
31508 Rental Income	4,183.37
Total Income	\$ 45,176.54
Gross Profit	\$ 45,176.54
Expenses	
50112 Contract Labor	1,337.50
52501 Telephone Basic Equip Chg	1,415.92
60709 Management Fees	3,125.01
61004 General Liab & Property Insura	1,320.92
61006 Directors & Officers Liability	95.08
61401 Property Tax Expense	537.35
62021 Bank Service Charges	195.03
63006 Linen & Laundry Items	291.75
63207 Carpet & Upholstery Cleans	1,908.00
63211 Utilities - Gas	252.36
63213 Utilities - Electricity	639.12
63214 Utilities - Cable Television	388.32
63218 Repairs & Maintenance	1,410.00
63226 Internet Access	87.00
Total Expenses	\$ 13,003.36
Net Operating Income	\$ 32,173.18
Net Income	\$ 32,173.18

Club Lakeridge Statement of Cash Flows

August 2023

		Total
OPERATING ACTIVITIES		
Net Income		32,173.18
Adjustments to reconcile Net Income to Net Cash provided by operations:		
12501 Maintenance Fees Receivable-FW		16,305.04
14601 Prepaid Insurance		1,416.00
14607 Prepaid Miscellaneous Expenses		-10,000.00
14617 Prepaid Property Taxes		-5,373.47
21001 Accounts Payable (A/P)		-18,016.60
27701 Deferred Rev Maint Fee (CY)		-40,813.60
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$	56,482.63
Net cash provided by operating activities	-\$	24,309.45
FINANCING ACTIVITIES		
22201 Accrued Expenses		-8,902.50
22215 Accrued Property Taxes		-537.35
29090 Operating Surplus/Deficit		-5,374.40
Net cash provided by financing activities	-\$	14,814.25
Net cash increase for period	-\$	39,123.70
Cash at beginning of period		539,846.13
Cash at end of period	\$	500,722.43

Club Lakeridge Balance Sheet As of August 31, 2023

		Total
ASSETS		
Current Assets		
Bank Accounts		
10200 Alliance - Operating x2815		16,996.36
10201 Comerica - Operating (Wyndham)		2,776.11
10210 Alliance - Money Market x3147		11,377.30
11200 Alliance - Reserves x2136		469,572.66
Total Bank Accounts	\$	500,722.43
Accounts Receivable		
12501 Maintenance Fees Receivable-FW		6,372,756.41
12530 Allowance for Doubtful Accts		-6,148,627.27
Total Accounts Receivable	\$	224,129.14
Other Current Assets		
14601 Prepaid Insurance		9,911.99
14607 Prepaid Miscellaneous Expenses		10,000.00
14617 Prepaid Property Taxes		5,373.47
Total Other Current Assets	\$	25,285.46
Total Current Assets	\$	750,137.03
TOTAL ASSETS	\$	750,137.03
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
21001 Accounts Payable (A/P)		863.76
Total Accounts Payable	\$	863.76
Other Current Liabilities		
27201 Prepaid Maintenance Fees		28,220.36
27701 Deferred Rev Maint Fee (CY)		40,963.65
Total Other Current Liabilities	\$	69,184.01
Total Current Liabilities	\$	70,047.77
Long-Term Liabilities		
22201 Accrued Expenses		2,716.46
Total Long-Term Liabilities	\$	2,716.46
Total Liabilities	\$	72,764.23
Equity		
29090 Operating Surplus/Deficit		82,468.89
29099 Cumulative Reserves		452,263.92
Net Income		142,639.99
Total Equity	\$	677,372.80
TOTAL LIABILITIES AND EQUITY	s	750,137.03



Club Lakeridge Board Meeting 2024 Budget

	2022 Budget	2023 Budget	2023 Estimate	2024 Budget
Revenue				
Maintenance Fee Revenue	460,128	489,746	489,763	489,763
Housekeeping Revenue				
Interest Income		852	6,860	2,160
Other Revenue	109,000	104,138	32,565	76,000
Total Association Revenue	569,128	594,736	529,188	567,923
Expenses				
Accounting & Audit	19,395	20,113	20,853	24,000
Bad Debt Expense	300,812	320,064	331,688	330,000
Collection Fees			-	-
Designated Unit Services			-	-
Federal & State Income & Other Taxes	2,000		(2,000)	-
Food & Beverage			-	-
General & Administrative	38,680	39,006	36,027	39,240
Common Area/Grounds			151	8,000
Guest Services	21,000	21,600	21,600	21,600
Housekeeping	39,457	42,286	25,200	34,200
Insurance	5,644	5,545	14,787	24,879
Laundry	10,611	11,565	2,508	4,800
Management Fees	24,392	24,970	24,969	23,574
Master Condo Association Dues			-	-
Membership, Dues & Fees			1-	-
Other Expenses			-	-
Real Estate & Property Taxes	7,398	6,139	6,204	7,062
Recreation & Amenities			-	-
Repair & Maintenance	30,844	30,474	4,165	15,000
Reservation & Inventory Management	11,615	11,891	11,891	12,000
Security Service			-	-
Utilities	24,082	26,891	38,499	23,581
Operating Capital/Deficit Recovery			-	_
Total Operating Expenses	535,930	560,544	536,542	567,936

Club Lakeridge																			I													
	Category	2022 Budget	2023 Budget	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Total 2023 (Actual + Forecast)	2023 Budget	Bud to Act Variance	Jan 2024	Feb 2024	Mar 2024	Apr 2024 N	tay 2024 .	Jun 2024 J	ul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total 2024	2023 Est to 2024 \$
30503 Fixed Week Maint Fees - CY		460,128.00	489,746.00	0				163,254.40	81,627.20	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	489,763.20	489,748.00	17.20	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	40,813.60	489,763.20	0.00
0509 Interest on Receivables								227.42								227.40															0.00	-227.42
1501 Interest Income		0.00	852.00	0				5,409.28	157.76	165.68	179.57	180.00	180,00	180.00	180.00	6,632.20	852.00	5,780.29	180,00	180	180	190	180	180	190	180	180	180	180	190	2,160.00	-4,472.2
1508 Rental Income		109,000.00	104,138.00	9	-9			17,585.23			4,000.00	5,000.00		3,000.00	3,000.00	32,565.23	104,138.00	-71,572.77	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	6,333.33	76,000.00	43,434.77
tal hoome			\$ 594,736.00					\$ 186,456.33									\$ 594,736.00							\$47,326.93 \$							\$ 567,923.20	\$ 39,735.00
oss Profit		\$ 569,128.00	\$ 594,736.00	\$ 0.00	\$ 0.0	\$ 0.00	\$ 0.00	\$ 186,456.33	\$ 81,784.96	\$ 40,979.28	\$ 44,993.17	\$ 45,993.60	\$ 40,393.80	\$ 43,993.60	\$ 43,993.60	\$ 529,188.14	\$ 594,736.00	-\$65,547.96	\$ 47,326,93	\$ 47,326.93	\$47,326.93	\$ 47,326.93	47,326.93	\$47,326.93 \$	47,326.93	\$ 47,326.93	\$47,326.93	\$ 47,326.93	\$ 47,326.93	\$ 47,326.93	\$ 567,323.20	\$ 39,735.06
penses				-		_													_													
0102 Salaries & Wages	General & Administrative			-		-		3,934.60	-757.70		3,000.00	3,000.00	3,000.00	3,000.00	4,342.00	19,518.90	39,006.00	-9,612.13	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	33,600.00	14,081.1
0104 Sick Pay	General & Administrative			-	_	-		250.61	-209.86	_	\vdash					40.75			+				\rightarrow	-	\rightarrow		\rightarrow			\rightarrow	0.00	-40.7
0107 Holiday Pay 0112 Contract Labor				-	_	-		83.94 15.809.00	-83.94 2.277.50		1 337 50	1 500 00	1,500.00	1,000.00	1000.00	0.00	42 200 00	17,170,11	3,500,00	3,500,00	3,500.00	3,500,00	3500.00	3,500,00	2.000.00	2000.00	2.000.00	2.000.00	2,000,00	2.000.00	33,000,00	8,776.0
0112 Contract Labor 0130 Resort Obs Reimbursement	Housekeeping General & Administrative			-	-	-		15,609.00	2,277.50		1,337.50	1,500.00	1,500.00	1,000.00	1,000.00	24,224.00	42,286.00	17,170.11	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	33,000.00	-2.808.6
0130 Resort Ops Rembursement 0203 Health & Welfare Benefits	General & Administrative		-	+	_	_		177.81	-33.07	_	\vdash			-		2,808.86		—	+		-	-			\rightarrow	-	\rightarrow			\rightarrow	0.00	-2,808.6
0203 Health & Welfare Benefits 0204 Short Term Disability	General & Administrative		-	+	-	_		177.81	-33.07	-	—					144.74			+			_	-		\rightarrow	-	\rightarrow				0.00	-144.3
0210 Profit Sharing	General & Administrative			_	_	_		288.04	-50.22	_						217.82	-	_	+				_		\rightarrow	-	\rightarrow	-		\rightarrow	0.00	-217.8
0322 Misc Recruiting Cost	General & Administrative			_	_	_		8.10	100.22	_	$\overline{}$			_		8.10		_	+			_	_		\rightarrow	\rightarrow	\rightarrow	-		\rightarrow	0.00	-8.
0601 Payroll Tax Expense	General & Administrative			_	_	_		336.94	-62.97	_						273.97		_	+				_		\rightarrow	-	\rightarrow	-		\rightarrow	0.00	-273.9
602 Federal Unemployment Tax	General & Administrative		-	-	-	-		0.55	-02.97					-		0.55		_	+				-		\rightarrow	-	\rightarrow	-		\rightarrow	0.00	-2/3
0603 State Unemployment Tax	General & Administrative			_	_	_		22.27		_	$\overline{}$	_		-		22.20			+		_		_	_	\rightarrow	_	\rightarrow	-	_	\rightarrow	0.00	-22.5
0609 Workers Comp Insurance	General & Administrative			_	_	_		20.28								20.25		-	+			_	_	_	\rightarrow	_	\rightarrow	-		-	0.00	-20.
2231 Site Grounds Maintenance	Common Area/Grounds			_	-	_		151 44	_	_						151.4		_	+				500.00	500.00	500.00	500.00	500.00	500.00		-	3,000,00	2,848.5
2501 Telephone Basic Equip Chg	Utilities			_	_	_		5 755 60	1,412.72	1 407 96	1,415.92	1.412.00	1.412.00	1,412.00	1.412.00			_	+			_								-	0.00	-15,640
2551 General Materials	Repair & Maintenance			1	-	1		44.52	1,412.72	1,-07.00	1,410.02	1,412.00	1,412.00	1,412.00	1,412.00	44.5		-	+				_		_		\rightarrow			-	0.00	-44.5
0702 Audit & Tax Prep Fees	Accounting & Audit			_		_		739.62								739.60	20,113.00		500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6.000.00	5,280
0703 Accounting Servicing Fees	Accounting & Audit			_				4.864.50			_				15,249.00	20.113.50			1,500.00	1,500,00	1,500.00	1.500.00	1,500,00	1.500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500,00	1,500,00	18,000.00	-2.113.
0709 Management Fees	Management Fees					†		6,242.55	3,975.00	2,794.21	3,125.01	2,208.00	2,208.00	2,208.00	2,208.00	24,968.77	24,970.00		1,964.48	1,984.48	1,984,48	1,964.48	1,964.48	1,984.48	1,964.48	1,964.48	1,984.48	1,964,48	1,964.48	1,964.48	23,573,78	-1,394.9
0713 Reservation Fees	Reservation & Inventory														8,918.00								1,000,00						1,000,00			100.
1004 General Liab & Property Insura	Management							2,072.64 1,680.39	3,962.76	1,320.92	1,320.92	1,320.92	1,320.92	1,320.92	1,320.92	11,890.84	5,545.00		1,000.00	1,000.00	1,000.00	1,000.00	1,598.31		1,000.00	1,000.00 2,127.35	1,000.00	1,000.00 2,574.10	2,831.51	1,000.00 3,114.66	12,000.00	10,125
1005 Insurance - Other	Insurance Insurance			-	_			77.70	3,902.70	1,320.92	1,320.92	1,320.92	1,320,92	1,320.92	1,320.92	13,508.07	5,545,00		1,320.92	1,320.92	1,320,92	1,463.01	1,598.31	1,708.14	1,933.90	2,127,35	2,340,00	2,574,10	2,831.51	3,114.00	23,093.90	10,125.
1006 Directors & Officers Liability	Insurance Insurance			_				380.32	190.16	95.08	95.08	95.08	95.08	95.08	95.08	1.140.90		-	95.08	95.08	95.08	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1 195 24	44:
1201 Metered & Bulk Mail	General & Administrative			_				588.68	387.91	-	123725	95.08	460.00	80.09	450.00	1,140.90		-	200.00			200.00	200.00	200.00	200.00	200.00	200.00		200.00	200.00	2,400.00	-48
1201 Metered & Bulk Mail 1301 Office Supplies	General & Administrative			_	_			216.58	387.91	4/2.30	1		460.00		460.00	2,448.86		-	200.00			200.00	200.00	200.00	20.00	200.00	200.00		200.00		2,400.00	-48.0
	Real Estate & Property		_	_	_									-				-	+			-										1
1401 Property Tax Expense	Taxes							1,986.56	993.33	537.36	537.35	537.35	537,36	537.35	537.35	6,203.90	6,139.00		537.35	537.35	637.36	537.35	537,35	537.35	564.22	592.43	622.05	653,15	685.81	720.10	7,061.86	857.8
1404 Federal & State Income Taxes	Federal & State Income & Other Taxes			1				-2 000 00								-2,000.00															0.00	2,000.0
S2011 Association Owned Inventory Exp	General & Administrative			1		1		800.27	400.13					-		1,200.40	11,891.00	-	1				-	_		-	\rightarrow	-		-	0.00	-1,200.4
2021 Bank Service Charges	General & Administrative							1,789.84	132.46		195.03					2,398.20		-	1			_	_		\rightarrow	-	\rightarrow	-		=	0.00	-2,338.3
2103 Bad Debt Expense	Bad Debt Expense			1	-			106,688.00		-200					225,000.00	331,688.00	320,063.00		1			- +	-		-		\rightarrow	-		330,000.00	330,000.00	-1,688.
3004 Kitchen item Replacements	Housekeeping							83.76								83.76							_								0.00	-83.
3006 Linen & Laundry Items	Laundry							212.95	302.50	501.00	291.75	300.00	300.00	300.00	300.00	2,508.20	11,585.00		400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00	2,291.
3204 3rd Party Outsourced	General & Administrative							1,811.00								1,811.00															0.00	-1,811.0
3205 Housekeeping Supplies	Housekeeping		-		-			165.29	226.60			250.00		250.00		891.86			100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	308.
3207 Carpet & Upholstery Cleans	Repair & Maintenance				7		7.				1,908.00					1,908.00							1,000.00								1,000.00	-908.
3211 Utilities - Gas	Utilities						72.17	5,182.30	244.39			250.00	400.00	500.00	500.00	7,601.55			1,200.00			400.00	300.00	250.00	250.00	250.00	500.00		900.00	1,200.00	7,550.00	-51,
212 Utilities - Water & Sewer	Utilities				7		1,061.76	1,081.76		1,061.76			363.92	353.92	353.92	4,247.04			353.92		353,92	353.92	353.92	353.92	353.92	353.92	353.02		353.92		4,247.04	0.0
213 Utilities - Electricity	Utilities							2,492.08	334.37			500.00	500.00	500.00	500.00	5,953.54			500.00		500.00	500.00	500.00	500.00	500.00	500.00	500.00		500.00	500.00	6,000.00	148.
214 Utilities - Cable Television	Utilities							1,481.90	301.32	388.32	388.32	368.32	388.32	388.32	388.32	4,113.14			395,00			395.00	395.00	395.00	395.00	395.00	395.00	395.00	395.00		4,740.00	626.
217 Snow Removal	Common Area/Grounds														- 1	0.00			1.000.00	1.000.00	1.000.00								1.000.00	1.000.00	5.000.00	6.000
218 Repairs & Maintenance	Repair & Maintenance							627.69								627.66	0012.1100													$\overline{}$	0.00	-627.
219 Maintenance Contracts	Repair & Maintenance							157.07								157.07															0.00	- 157
3224 Building Repairs & Supplies	Repair & Maintenance										1,410.00					1,410.00			1,125.00			1,125.00	1,125.00		1,125.00	1,125.00	1,125.00		1,125.00		13,500.00	12,090
3226 Internet Access	Utilities							348.00	174.00	87.00	87.00	87.00	87.00	87.00	87.00	1,044.00			87.00		87.00	87.00	87.00	87.00	87.00	87.00	87.00	87.00	87.00	87.00	1,044.00	0.0
3229 Keys & Locks	Repair & Maintenance							17.32								17.33			500.00												500.00	482
230 Guest Supplies	Guest Services				10			338.19							21,261.81	21,600.00	21,600.00		1,800.00			1,800.00	1,800.00	1,1-1-1-1	1,800.00	1,800.00	1,800.00		1,800.00		21,600.00	0.0
1611 Membership Mailings	General & Administrative						796.40	488.94	325.97				1,500.00			4,955.78			250.00	250.00		250.00	250.00	250.00	250.00	250.00	250.00		250.00	250.00	3,000.00	-1,955.
al Expenses								\$ 171,218.10	\$ 14,233.52	\$ 11,379.54	\$ 16,003.36	\$ 11,848.67	\$ 14,052.59	\$ 11,952.59	\$ 283,923.40	\$ 536.542.10	\$ 560,543.00	\$ 7467.98	\$ 21,148,75	\$ 20,248.75	\$20,148.75	\$ 18,985.76 \$	20,531.07	\$ 19,640.90 \$	18,343.58	\$ 18,565.19	\$ 19,057.54	\$ 19,622.65	\$ 20,512.72	\$ 351,130.16	\$ 567,335.82	\$ 31,393.
Operating hoome								\$ 15,238.23									\$ 34,193.00							\$27,686.04 \$						-\$ 303,803.23		\$ 7,341.



Club Lakeridge Board Meeting Operations Update

Housekeeping and Maintenance

Housekeeping and Maintenance services at Club Lakeridge are provided by our local partners,

Real Property Management Corazon

They have been providing service to the Reno area since 2005.



Landscaping

 There are numerous dead trees on the property. We are getting an updated quote to remove them.

Building Exterior

 Many areas of the paint on the building is chipping and the property looks unappealing. We are getting quotes to repaint the building.

Survey

We are getting estimates to do a boundary and Alta survey at Club Lakeridge.

Property Update



Resorts Reimagined Update

There is no underlying condominium association

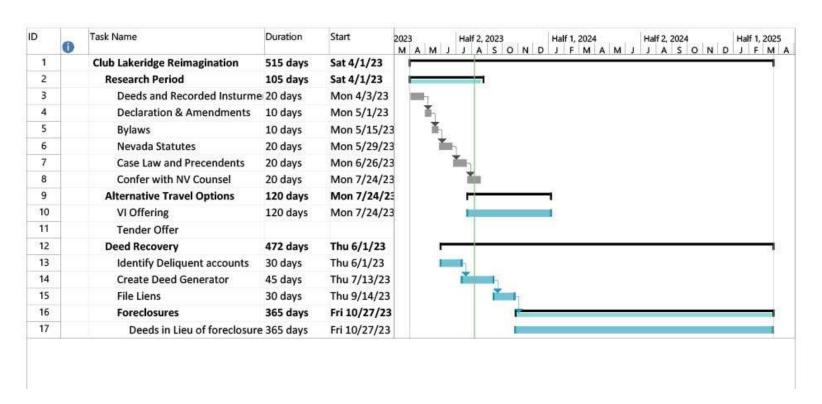
- When the property was deannexed from the surrounding development there was no underlying condominium association formed for Club Lakeridge. The timeshare declaration established the timesharing program but if terminated these units would have no underlying association and would be unable to obtain title insurance. This drop the market value of these units dramatically.
- There is currently a 63% delinquency rate at Club Lakeridge.
- Deed Recovery was not done by previous management.
 - All delinquent owners need to be foreclosed on immediately.
- There are no amenities at Club Lakeridge.
 - The loss of the adjacent activity center has left this property with no amenities.
 - The now empty adjacent site is an eyesore.
 - Not having amenities negatively hurts rentals.

Summary of Challenges



- 800 total intervals
 - Approx 270 active owners (34%)
 - Delinquent Owners (66%)
 - \$700 \$5000 owed **102 (13%)**
 - \$5000 \$10000 owed **67 (8%)**
 - \$10000 \$20000 owed **191 (24%)**
 - \$20000 + owed **168 (21%)**

Current Ownership



Reimagination Path



VI Update



Club Lakeridge Board Meeting Old Business



Club Lakeridge Board Meeting New Business



Club Lakeridge Board Meeting Request for Candidates to replace Mr. Nerbovig



Club Lakeridge Board Meeting Adjournment



We at lemonjuice are here to support you throughout this process. We have a dedicated owner support team that is available to answer any questions or concerns you might have. Please call your designated reimagination line at 775-525-9290 between the hours of 9 am and 5 pm Eastern Standard Time.

If email is a more convenient option, please email <u>ClubLakeridgereStructure@lemonjuice.biz</u>.

You may also review <u>www.clublakeridgenv.com</u> for regular updates.