

**August
2012**



Shadow Lake Times

Pool Closes September 3rd

POOL NEWS

Lois Fannin

What a great summer we had at the pool this year. I thank all the people who worked so hard to make it a safe and pleasant summer. New, this year was our water aerobics class on Tuesday afternoons. Everyone seemed to really enjoy it. Dianne Yelton and Christine Schierer did a super job leading the classes. Thank you so much ladies for your time.

Due to our sudden storms with high winds, our umbrellas have had to have repairs.. We can help take care of this problem by making sure the ties are tied when they are lowered. If they are not secured the umbrellas end up in the pool. Thank you Ron Albrinck, Frank Hussung and Charlie Denolfi for the help you have given us with this matter.

Winter is coming!

Lois Fannin

Now please don't kill the messenger!

As it gets cooler, we all close our doors and don't see anyone until the holidays. For this time, we are planning some afternoons and evenings of fun

things to do at the clubhouse. I think a couple of nights a month we could have a different type of activity. I have had suggestions such as euchre tournament afternoon book club, men's poker night, knitting lessons, domino night, bunko night and so on. I spoke with one local author who said he would come speak to us. I have kept a running list of all of your suggestions, As I am working on these events, I would appreciate the community input. If you would like to help please call and we will meet and discuss these ideas. Or if you have a talent to share please give me a call-859 441-3975. Thank you

POLICIES FROM THE SHADOW LAKE REFERENCE MANUAL

Front Porch Area

Flowerpots and seating structures for two (2) people may be placed on the front porch area of a unit. Hanging plants are limited to one (1). Wind Chimes may not be hung in this area.

Wreaths/Wall Hangings

One (1) wreath and one (1) wall hanging (e.g Welcome plaque, etc) may be hung in the front entryway wall or door.

Pets

Did you know that it is against the community rules as well as the city ordinance to allow your pet to run loose? Please be considerate and keep your pet on a leash at all times.

Water Hammer

A few Shadow Lake residents have reported a water hammer problem inside the wall. This is usually caused by a leaky faucet/toilet or a pressure regulator going bad. The problem may or may not be coming from your unit , but could be from any unit within your building. If you do experience a water hammer problem, you should first check with others in your building to see if they are having the same problem and then perhaps solicit the help of a plumber.



WELCOME NEW RESIDENTS

Gary and Kimberly Gilkison
303 Shadow Ridge Dr.
Harold & Florence Kenney
156 Hidden Ridge Ct.

Finance Liaison Report August 2012

CHRISTINE SCHIERER

We have just reached our half way point in this year's finances, we are continuing to head down the track in the right direction. Our budget appears to be right on target in many areas. There are a few items I would like to bring to your attention.

Financially our community is very solid. The majority of our monthly fees are paid on time, less than 2% of our residents fall 30 days behind on occasion. We do have one unit that is seriously in the rear and the board was forced to make the decision to foreclose on this property. This is a very long legal process, but eventually we hope to regain all dues, late fees and legal costs.

The board made a decision to buy our own printer. The cost of printing by our management company was 16¢ a copy. The cost of printing with our new printer is 4.9¢ a copy. The cost of our last 10 page newsletter would have been \$272.00 and the cost with our printer was \$83.30. The savings on just one newsletter alone has just about paid for our \$199.99 printer. Also I want to add our wonderful social committee hand delivered the last newsletter saving us another \$79.90 in postage. What's the old saying "Watch your pennies and the dollars will take care of themselves"? **P.S. Rest assured I am watching the dollars as well.** This is a great community working together.

The final issue is, as everyone knows, our water and sanitation is one of the highest line items in our expenses. We ask everyone to do your part in checking your faucets and toilets for leaks. Just throw a few drops of food coloring in your tank and if you see any color seeps into the bowl, then you know you have a leak. These leaks can be very costly, especially since we expect to see increases in our water bills. It is very important for everyone to do their part in conserving water.

I am attaching the Cash Flow Statement and Balance Sheet for the period ending June 30th, 2012.

Thank you.

ARCHITECTURAL & MAINTENANCE REPORT – AUGUST 2012

FRED SCHMIDBAUER

WINDOW LEAK REPAIRS Window leak reports for the first half of this year were minimal. Drees addressed the most recent reported repairs, saving us the expense. They are still open and willing to evaluate future issues.

ANNUAL BUILDING INSPECTION REPAIRS Repairs reported to Towne Properties' from the annual building inspection is under way. TP maintenance personnel will be and have been on roof tops, decks and other areas making these repairs. Matricia Concrete Company will be doing the repairs and replacement of driveways, sidewalks and patios. We request you do not ask the technicians to do any additional work while in your area but instead continue to report any and all issues to Towne Properties'.

PAINTING & DECK STAINING Mailbox pedestals and sign posts were cleaned and painted during the early summer months. Painting of the units will begin in early fall for the 313-371 Shadow Ridge Drive area. Deck face boards and support beam staining will be integrated with the painting cycle this year. Beginning with Shadow Lake, Hidden Ridge and Misty Cove this year and eventually all others sequencing into the paint cycle, where painting and deck staining will be accomplished at the same time. We feel this gives the units a complete fresh look.

RESIDENTS ATTENTION Recent property inspections found several minor rule infractions, such as holiday decorations displayed after the holiday, items and plants hung in front yard trees and banners displayed in gardens. We can't emphasize enough the importance of knowing and understanding our governing rules. We also rely on residents to police themselves by doing self inspections to ensure they are in compliance and do their part in helping to manage our premier property.

This note also serves as a reminder of how important our curb appeal is to protect our property value and investment, based on the information we received from several property management companies and local realtors. Thank you for your continued help and support with this.

Landscaping Report

LARRY HARTIG

In June we had early growth and a good start to a healthy planting season. The 100 degree days and extended periods of no rain made it difficult to move forward with our plans. We hope the community took note of the watering sign, asking they water plants and trees. This will help reduce the impact of the extended drought. Some trees have dropped leaves early. It should be noted some trees will drop leaves when stressed, this does not necessarily mean they are dying. We will monitor these trees to assess any damage. We have lost some trees and plants and will be making replacements. As to the front yard grasses, it appears many of the yards have recovered. There are some that will need extra seed work. The landscape committee had planned to mulch and install plants around some selected electrical boxes, with the hope of eventually landscaping all of them in front and side yards. Because of the dryness, it was not a good time to plant new beds. We have reserved the money to see what necessary repairs we will need to make. With August and September being historically our driest months please continue taking care of the plants and trees. This will be very necessary if we do not receive a normal amount of rainfall. Thank you.

Social and Pool Committee News

LOIS FANNIN

The Social Committee held their August meeting and decided the last event of the summer would be a Labor Day Picnic. It will be held on Monday, September 3, at the pool. The picnic will start at

5:30pm with hors d'oeuvres. Dinner will be served at 6:30pm. Dinner will be catered with a menu of brats, metts, hot dogs, BBQ chicken breast, potato salad and baked beans. They are asking you bring your favorite drink and an hors d'oeuvre or a dessert. Polly Venneman (859-908-0112) and Kathie Turin (859-781-3247) will be taking reservations. The cost is \$5 per person. We will need the reservations by Thursday, August 30. This will be the closing day of the pool, so come say goodbye to summer with a party. We need to add a very special thank you to Gary Gerding. Gary is our pool man He send the Social Committee \$100 to help with the cost of our pool picnic. Thank You Gary!

On our Monday Night by the Pool Parties you do not want to miss Monday, September 7. It is the annual Wilson Hot Dog Night. For the past few years our own "Mr. Wilson" has cooked our dinner. Through heat, hot sun and heavy rain he has fed us. He combines a fun evening with charity. The donations go to Hosea House. We, in Shadow Lake have made him proud with our kindness and concern of those who have needs. The following list is things they need and use on a daily basis.

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|--|--------------------------------|
| 1. Instant potatoes | 2. Instant rice |
| 3. Large cans of pre-sweetened drink mix | 4. Individual salt and peppers |
| 5. Gallon size Baggies | 6. Dawn dish washing liquid |
| 7. Plastic forks and knives | 8. Large cans of any fruit |

The last night of Monday Night by the Pool Parties is BBQ night, which I proudly host. This is also an event to help Hosea House. I will provide the BBQ and buns. Bring your favorite drink and a side or dessert. We will pass the basket and ask you, to again give from your heart, to help those who need. In advance I thank you for your kindness.

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	ASSETS	TOTAL
Cash Operations		
Cash Operating Account	<u>\$73,987.91</u>	
Cash for Reserves		<u>\$73,987.91</u>
Cash-Reserve Acct	\$293,006.28	
Reserve CD-Union Savings	\$125,868.44	
Reserve CD-Northside	\$95,275.82	
Reserve CD-Heritage	\$104,030.20	
Reserve CD-Community Bank	\$103,838.22	
Reserve CD- Other	<u>\$94,465.08</u>	
	Total Cash For Reserves	\$816,484.04
	Total Current Assets	<u>\$890,471.95</u>
Fixed Assets		
Land/Bldg Improvements	\$8,905.00	
Pool Furniture	\$426.92	
Equipment	\$6,462.35	
Furniture & Fixtures	<u>\$11,477.06</u>	
	Total Gross Fixed Assets	\$27,271.33
Reserve For Depreciation		
A/D- Land/Bldg Improvements	(\$1,769.61)	
A/D- Pool Furniture	(\$190.97)	
A/D- Equipment	(\$1,628.26)	
A/D- Furniture & Fix	<u>(\$4,555.25)</u>	
	Total Reserve for Depreciation	<u>(\$8,144.09)</u>
	Net Fixed Assets	<u>\$19,127.24</u>
Total Assets		<u>\$909,599.19</u>
	LIABILITIES	
	EQUITY	
Owners Equity	\$55,847.03	
Current Year Flow/Drain	\$37,268.12	
Replacement Reserve Prior Years	\$757,457.35	
Replacement Reserve Current Year	\$59,026.69	
	Total Equity	<u>\$909,599.19</u>
Total Liabilities and Owners Equity		<u>\$909,599.19</u>

Account Name	MTD Actual	MTD Budget	MTD Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Association Fee	\$40,630.00	\$40,630.00	\$0.00	\$243,493.00	\$243,780.00	(\$287.00)	\$487,560.00
Prepaid	<u>(\$1,292.00)</u>	<u>\$0.00</u>	<u>(\$1,292.00)</u>	<u>\$5,518.00</u>	<u>\$0.00</u>	<u>\$5,518.00</u>	<u>\$0.00</u>
Subtotal	\$39,338.00	\$40,630.00	(\$1,292.00)	\$249,011.00	\$243,780.00	\$5,231.00	\$487,560.00
Other Income							
Cable/Satellite Fee Income	\$0.00	\$0.00	\$0.00	\$1,143.66	\$2,100.00	(\$956.34)	\$4,200.00
COA Late fees	\$0.00	\$0.00	\$0.00	\$325.00	\$0.00	\$325.00	\$0.00
Rec-Clubhouse Income	\$70.00	\$170.00	(\$100.00)	\$455.00	\$680.00	(\$225.00)	\$1,700.00
Subtotal	<u>\$70.00</u>	<u>\$170.00</u>	<u>(\$100.00)</u>	<u>\$1,923.66</u>	<u>\$2,780.00</u>	<u>(\$856.34)</u>	<u>\$5,900.00</u>
TOTAL INCOME	\$39,408.00	\$40,800.00	(\$1,392.00)	\$250,934.66	\$246,560.00	\$4,374.66	\$493,460.00
Expenses							
Electric	\$267.91	\$250.00	\$17.91	\$1,229.58	\$1,240.00	(\$10.42)	\$2,800.00
Water	\$40.14	\$35.00	\$5.14	\$41,312.01	\$42,017.00	(\$704.99)	\$92,895.00
Storm Water Mgt .Asst	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,585.08</u>	<u>\$3,400.00</u>	<u>(\$814.92)</u>	<u>\$5,100.00</u>
Total Utilities	\$308.05	\$285.00	\$23.05	\$45,126.67	\$46,657.00	(\$1,530.33)	\$100,795.00
Routine Maintenance							
Pool Maintenance	\$1,375.00	\$1,350.00	(\$25.00)	\$3,561.25	\$2,770.00	(\$791.25)	\$8,000.00
Pool supplies	\$0.00	\$30.00	\$30.00	\$352.43	\$530.00	\$177.57	\$1,500.00
General Maintenance	\$1,039.03	\$2,700.00	\$1,660.97	\$10,150.40	\$4,050.00	(\$6,100.40)	\$11,000.00
Extermination	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$500.00
Clubhouse Cleaning	\$130.00	\$130.00	\$0.00	\$780.00	\$780.00	\$0.00	\$1,560.00
Clubhouse Maintenance	\$5.30	\$100.00	\$94.70	\$225.27	\$600.00	\$374.73	\$1,200.00
Clubhouse Telephone	\$341.06	\$90.00	(\$251.06)	\$700.57	\$540.00	(\$160.57)	\$1,100.00
Lake Maint/Chemicals	\$234.38	\$150.00	(\$84.38)	\$1,237.52	\$600.00	(\$637.52)	\$1,400.00
Landscape Misc.	<u>\$4,487.20</u>	<u>\$0.00</u>	<u>(\$4,487.20)</u>	<u>\$6,240.74</u>	<u>\$8,000.00</u>	<u>\$1,759.26</u>	<u>\$13,000.00</u>
Total Routine Maint.	\$7,611.97	\$4,550.00	(\$3,061.97)	\$23,248.18	\$18,120.00	(\$5,128.18)	\$39,260.00
Service Tech Payroll							
Service Tec. Payroll	<u>\$3,647.00</u>	<u>\$1,600.00</u>	<u>(\$2,047.00)</u>	<u>\$9,464.76</u>	<u>\$11,350.00</u>	<u>\$1,885.24</u>	<u>\$18,800.00</u>
Total Service Tech	\$3,647.00	\$1,600.00	(\$2,047.00)	\$9,464.76	\$11,350.00	\$1,885.24	\$18,800.00

Contract Services

Grounds Maintenance	\$8,144.00	\$8,144.00	\$0.00	\$32,576.80	\$32,576.80	\$0.00	\$81,442.00
Snow Removal	\$0.00	\$0.00	\$0.00	\$15.74	\$13,550.00	\$13,534.26	\$20,325.00
Sprinkler Service/Repair	\$0.00	\$100.00	\$100.00	\$412.00	\$500.00	\$88.00	\$1,200.00
Total Contract Services	\$8,144.00	\$8,244.00	\$100.00	\$33,004.54	\$46,626.80	\$13,622.26	\$102,967.00

Painting Maintenance

Painting Maint	\$597.17	\$0.00	(\$597.17)	\$597.17	\$0.00	(\$597.17)	\$22,100.00
Total Painting Maintenance	\$597.17	\$0.00	(\$597.17)	\$597.17	\$0.00	(\$597.17)	\$22,100.00

Administrative Expense

Legal	\$400.00	\$0.00	(\$400.00)	\$1,709.90	\$800.00	(\$909.90)	\$1,400.00
Auditing & Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,400.00
Misc Admin. Expense	\$102.68	\$300.00	\$197.32	\$1,469.84	\$1,875.00	\$405.16	\$4,500.00
Total Administrative Exp.	\$502.68	\$300.00	(\$202.68)	\$3,179.74	\$2,675.00	(\$504.74)	\$8,300.00

Other Expenses

Management Fees	\$2,779.58	\$2,779.58	\$0.00	\$16,677.48	\$16,677.48	\$0.00	\$33,355.00
Federal Income Tax	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,350.00	\$350.00	\$2,700.00
Other Taxes License/Permits	\$0.00	\$0.00	\$0.00	\$452.00	\$1,600.00	\$1,148.00	\$1,600.00
Insurance	\$3,217.00	\$3,217.00	\$0.00	\$19,302.00	\$19,302.00	\$0.00	\$40,354.00
Reserve Funding	\$10,269.00	\$10,269.08	\$0.08	\$61,614.00	\$61,614.48	\$0.48	\$123,229.00
Total Other Expenses	\$16,265.58	\$16,265.66	\$0.08	\$99,045.48	\$100,543.96	\$1,498.48	\$201,238.00

Total Operating Expenses	\$37,076.65	\$31,244.86	(\$5,831.79)	\$213,606.54	\$225,972.76	\$12,306.22	\$493,460.00
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Net Operating Flow(Drain)	\$2,331.35	\$9,555.14	(\$7,223.79)	\$37,268.12	\$20,587.24	\$15,680.88	\$0.00
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Net Results	\$2,331.35	\$9,555.14	(\$7,223.79)	\$37,268.12	\$20,587.24	\$15,680.88	\$0.00
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