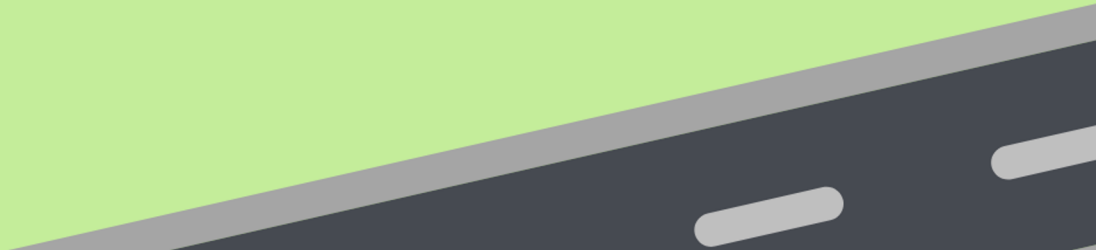
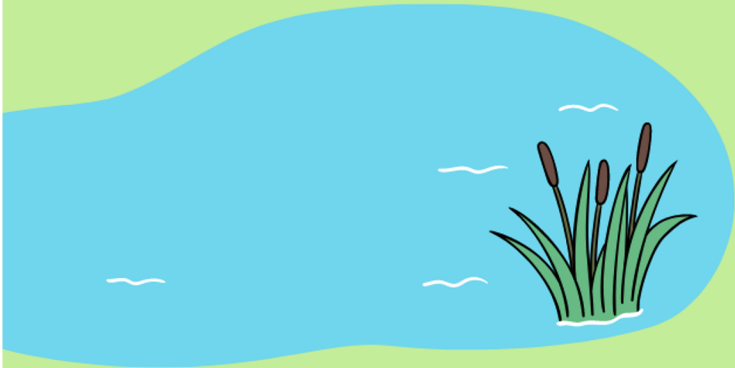




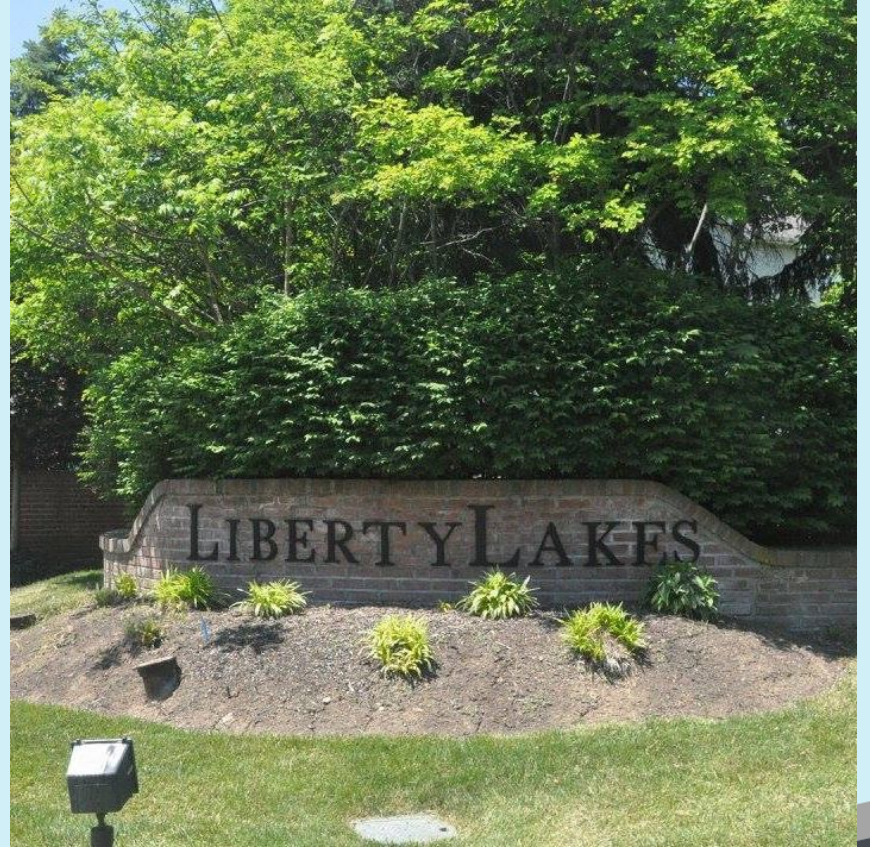
**Liberty Lakes  
Homeowner's Association**

Annual Meeting - February 28, 2024



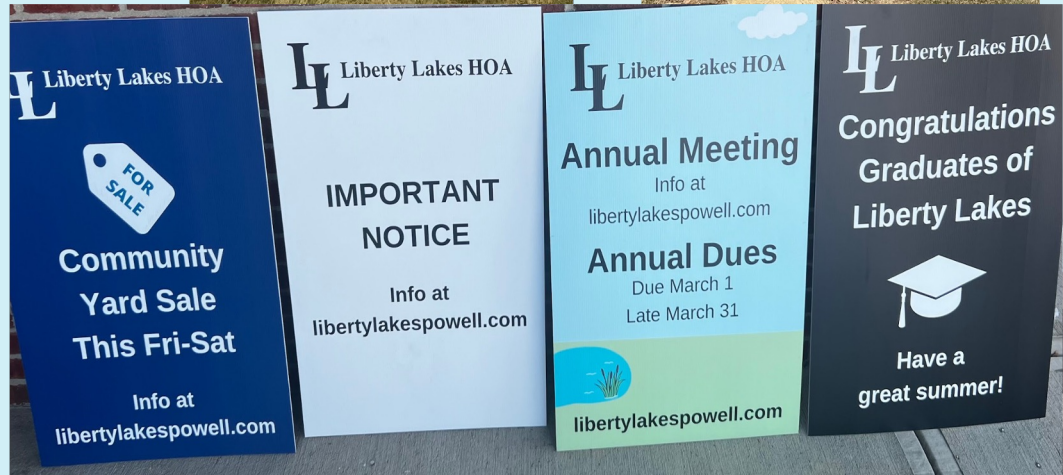
# Agenda

- Accomplishments
- Challenges
- Upcoming Tasks
- Financials
- Elections
- Questions




# Accomplishments

- All dues paid in 2023
- Cleaning of fencing and brickwork
- New sandwich board inserts
- Tree removal/trimming around the community's common areas
- Removal of old wooden lake signs
- Approval of Storm Sewer Coverage for Sections 1/2
- 3rd Annual Community Yard Sale





# Challenges

- 
- Increasing labor and material costs
  - Lack of volunteers for open Board positions and/or committees
  - Resignation of Melanie Farkas/Board President in June

THANK YOU FOR YOUR SERVICE TO OUR COMMUNITY, MELANIE!



IL

# Upcoming Tasks

- Online directory went LIVE February 2024!!!!
- Path resealing if needed (last completed 2020)
- Possible construction of new LL entrance signage at roundabout
- Fulfill volunteer positions for Communication/Directory Administrator, Annual Yard Sale, Garden Club, Social Events

LL

# New Geese Deterrent System



- Water unit on each pond
- Optimum light positioning - geese hate it but you barely notice it!
- 100% solar powered
- 7 pre-programmed patterns so geese can't adapt
- 360-degree coverage
- Maintenance free
- Environmentally safe and effective





# Financials

IL

# Profit/Loss Statement

## 2023 Actual & 2024 (Budget)

	2023 (Actual)	2024 (Budget)
<b>Income</b>		
Contributed income		
HOA Dues and Fees	\$ 62,450	\$ 62,800
<b>Total Contributed income</b>	<b>\$ 62,450</b>	<b>\$ 62,800</b>
<b>Total Income</b>	<b>\$ 62,450</b>	<b>\$ 62,800</b>
<b>Expenses</b>		
Website & Marketing	\$ 389	\$ 450
Contract & professional fees		
Accounting Services & Software	\$ 130	\$ 250
Legal fees	\$ 924	\$ 750
<b>Total Contract &amp; professional fees</b>	<b>\$ 1,054</b>	<b>\$ 1,000</b>
Insurance, Misc. Utilities		
Insurance	\$ 4,442	\$ 4,500
Misc.	\$ 1,500	\$ 500
Utilities	\$ 4,671	\$ 5,000
<b>Total Insurance, Misc. Utilities</b>	<b>\$ 10,613</b>	<b>\$ 10,000</b>
Office, Banking & Postal		
Bad Debt	\$ 350	
Bank fees & service charges	\$ 58	\$ 75
Office supplies	\$ 97	\$ 50
Shipping & postage	\$ 568	\$ 650
<b>Total Office, Banking &amp; Postal</b>	<b>\$ 1,073</b>	<b>\$ 775</b>
Other Services, Pond, Repairs, Mowing		
Other Services	\$ 975	\$ 500
Pond Maintenance	\$ 8,573	\$ 8,500
Repairs & maintenance	\$ 4,974	\$ 3,500
Mowing and Landscape	\$ 35,169	\$ 29,500
<b>Total Other Services, Pond, Repairs, Mowing</b>	<b>\$ 34,201</b>	<b>\$ 42,000</b>
Uncategorized Expense		
Property Tax	\$ 1,397	\$ 1,108
<b>Total Uncategorized Expense</b>	<b>\$ 1,397</b>	<b>\$ 1,108</b>
<b>Total Expenses</b>	<b>\$ 64,217</b>	<b>\$ 55,333</b>
<b>Net Operating Income</b>	<b>-\$ 1,766</b>	<b>\$ 7,467</b>
<b>Net Income</b>	<b>-\$ 1,766</b>	<b>\$ 7,467</b>



# Balance Sheet

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
TOTAL BUS CHK	31,693.11
Total Bank Accounts	\$ 31,693.11
<b>Accounts Receivable</b>	
Accounts Receivable	
(A/R)	-350.00
Total Accounts Receivable	-\$ 350.00
<b>Other Current Assets</b>	
Uncategorized Asset	0.00
Total Other Current Assets	\$ 0.00
Total Current Assets	\$ 31,343.11
<b>TOTAL ASSETS</b>	\$ 31,343.11
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable (A/P)	-246.15
Total Accounts Payable	-\$ 246.15
Total Current Liabilities	-\$ 246.15
Total Liabilities	-\$ 246.15
<b>Equity</b>	
Opening balance equity	30,262.89
Retained Earnings	3,092.05
Net Income	-1,765.68
Total Equity	\$ 31,589.26
<b>TOTAL LIABILITIES AND EQUITY</b>	\$ 31,343.11

# 2024 Dues Collection Status

## Due by March 31

<b>2024 Dues paid to 2/28/24</b> 67 homes	<b>\$ 26,800</b>
<b>2024 Outstanding Dues</b> 90 homes	<b>\$ 36,000</b>
<b>Total Annual 2024 Dues</b> 157 homes	<b>\$ 62,800</b>

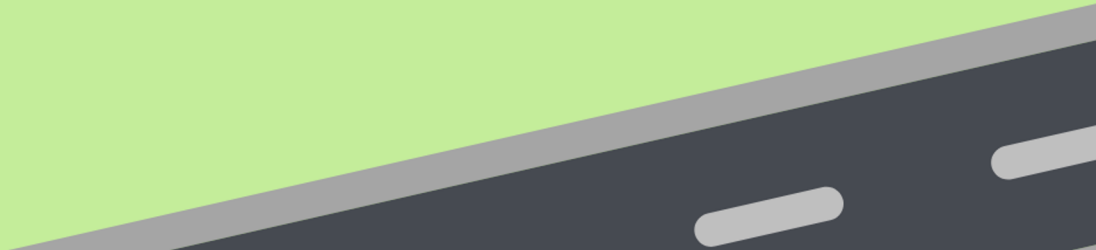
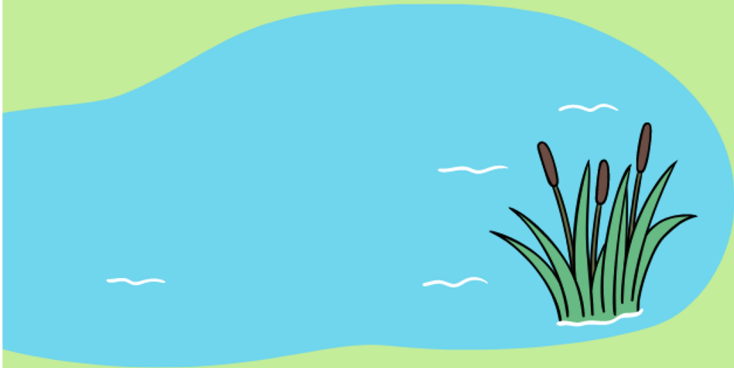




**Liberty Lakes**

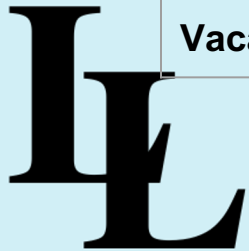
**Homeowner's Association**

HOA Trustee Election



# Current Board of Trustees

<b>Audrey Denk</b>	President	Term expires today
<b>Rick Karr</b>	Treasurer	Term expires 2026
<b>Daryl Halvacs</b>	Secretary	Term expires today
<b>Breck Brown</b>	Trustee	Term expires today
<b>David Hawse</b>	Trustee	Term expires 2025
<b>Vacant</b>	Trustee	Open
<b>Vacant</b>	Trustee	Open



# Interested in Being a Trustee?

- Our Board can have 5-7 trustees; five seats are open today: two are vacant positions and three are expiring positions
- Board positions are 3 year terms; those elected today will serve until March 2027
- A Member must be current and in good standing with the Association to be entitled to (a) vote, (b) hold elective or appointive office, and (c) serve on committees as may be established by the Board
- A Trustee must uphold the By-Laws, Declaration of Subdivision Restrictive Covenants and Final Development Plan as approved by Liberty Township
- Expectations:
  - Monthly meeting (usually in person)
  - If elected as an Officer (president, vice president, secretary or treasurer), complete the tasks you are responsible for as laid out in our By-Laws
  - Contribute by taking on projects or tasks for the HOA (e.g. gathering quotes, meeting with vendors, investigating issues, researching options, updating website & sharing updates on social media)



# Election

Rules laid out in our By-Laws:

- Anyone interested in serving can self-nominate; and you can nominate someone else followed by their acceptance
- This is for a seat on the Board, not a specific role
- If more than 5 people are nominated there will be a vote
- The new Board meets directly after to vote on Officers for the upcoming year

**We will now take nominations**

**IL**

**Questions?**

**IL**



# *THANK YOU*

for your attendance tonight and your continued support for our  
beautiful community!

ANNUAL MEETING ADJOURNED

\*\* New Board remains to elect Officers \*\*

**IL**