

Lakewood Shores Property Owners Association
Treasurer's Report for Jan 12, 2022 Board Meeting

Financial Reports are available by contacting the office.

The Profit and Loss Statement from January through December 31, 2021 shows approximately \$50,205.59 as net Income as of the year end. The exact amount after year – end accounting and taxes will still be close to that figure.

This is a significant accomplishment and I would like to thank Tonia Brenk, our Executive Director, for working diligently with the Board, the Committees, Staff and Members to help us manage all the various facets of operation that need monitoring in an Association like this. Team work does make the dream work!

Our Reserve Fund which is a Savings account for urgent or unexpected needs is still at \$39,419.29. With the overage of approximately \$50,000.00 for last year budget, the Finance Committee may recommend moving some of those monies into the Reserve Fund.

The Budget for 2022 has been completed and includes maintenance such as painting & new gutters, improvements such as the docks, signs, entrance on US 23, the reopening of the Beach Club, etc. All of which will be reported by committees as the year unfolds.

Maintenance Fees are coming in for 2022 and the total of all accounts as of Dec. 32, 2021 is \$245,778.38.

We welcome member comments & suggestions and encourage you to get involved in activities we've had. Come enjoy the reopening of our Beach Club Restaurant this March and make some new friends.

Instead of looking back as what has been, lets look forward to a new exciting future and envision Lakewood Shores as it can be with all of us working together for the common good of all members!

Respectfully submitted,

Diane Long

Treasurer, Lakewood Shores POA