

**FINANCE REPORT FEBRUARY 2024 YTD
PRE-AUDIT**

DUES COLLECTION:85% OF BILLED. (81% at this time in 2023)

NON-OP INCOME: \$480K WHICH IS \$128.5K OVER BUDGET

INCLUDES: Membership Dues, Quail Hollow Reimbursement, Misc. Income, Late Fees, Interest Income, Resale Certificates, ACC Filings, CEO & ACC Fines \$ Fees, Rental Fee Income, Garbage Fees, and Over/Short.

NOTE - Collections Income is not included in this number.

NON-OP EXPENSE: \$234K WHICH IS \$8.4K OVER BUDGET

INCLUDES: Unrestricted Reserve Fund, Garbage Expense, Lake/Dam/Spillway Reserve Acct, Reserve Fund, Building Replacement Fund, Property & Liability Insurance, D&O Insurance, Dam Insurance, Interest Expense, Bad Debt, and Dock ROI to Capital.

NOTE- Collection Inc to Reserve Fund and Depreciation Expense are not included in this number.

NET DEPARTMENTAL EXPENSE/(INCOME): \$211.7K

		Y.T.D.	Y.T.D TO BUDGET
INCLUDES:	Administration:	\$44.8K	\$2.4K Under Budget
	Clubhouse:	\$28.7K	\$4.2K Over Budget
	Recreation:	\$8.3K L	\$2.4K L Under Budget
	Maintenance:	\$25.8K	\$3.9K Over Budget
	Security:	\$37.7K	\$4.8K Over Budget
	Campground:	\$290L	\$3.3K L Over Budget
	Food & Beverage:	\$16.8K L	\$2.8K L Over Budget
	Road Maintenance:	\$49.1K	\$3.8K Under Budget

TRANSFER FEE INCOME: \$750 WHICH IS \$1.25K Under Budget

THE BOTTOM LINE EXCLUDING THE ABOVE MENTIONED ACCOUNTS IS A NET INCOME OF:

ACTUAL -\$23.5K L PLAN - \$122K

CASH IN THE BANK:		
OPERATING FUNDS	\$760,662	(OP SAVINGS & CHECKING, PETTY CASH)
CAPITAL FUNDS	\$559,921	(LONG AND SHORT TERM CAPITAL)
RESTRICTED FUNDS	\$389,094	(SPILLWAY, BUILDING REPLACEMENT)
TOTAL	\$1,709,677	TOTAL FEB 2023 \$1,493,647

**Beech Mountain Lakes Association
Monthly Capital Account Breakdown
March 2024**

Capital: \$462,794.49

Short-Term Capital: \$97,126.94

Projected Transfer Fee Income: \$30,000.00

Projected Past Dues Collection: \$12,500.00

Total Capital: \$602,421.43

Pending Completion Projects:

- **American Paper-Restaurant Equipment (sandwich cooler): \$2,089.67**

Capital Balance: \$600,331.56

Capital Reserves to start 2025: -\$150,000.00

Projected Remaining Capital Balance: \$450,331.56

2024 Completed and Funded Capital Expenses:

- **American Paper-Restaurant Equipment (bar cooler, panini press): \$3,522.05**

2/28/2024

BMLA Board of Directors

Public Meeting Minutes (Wednesday, February 28, 2024- 6:30pm-7:30pm)

Attendees: Cody Hess, Traci Aita, Jeffrey Poth, Chris Blazic & Karen Amici

Participated Executive Session Only: Lena Fowler, Kevin Ferra, Christopher Blazic & Atty Joseph Baranko

Secretary/Treasurer Report (Christopher Blazic):

- Approved the January 31, 2024 Executive Board Meeting Minutes.
- Reviewed the January 2024 Financials. The December 2023 Financials forward cannot be approved until the 2023 audit is completed. The Finance Committee reviewed the January 2024 financials and found them to be in order.

President's Report (Jeffrey Poth):

- Addressed Lake Access Rights for Blooming Dreams Development/ Deep Wood Lakes/Seth Maurer- Waiting on a date for oral argument in the PA Superior Court.
- Dam Remediation- Estimated cost for the dam remediation is \$3.9 million dollars. BMLA is going to pursue every available grant to fund the project. BMLA will be meeting with state representatives in the future to gain support for the project.
- **Department Reports- Manager Reports (Cody Hess)**
- **Restaurant**
- January's net loss was \$13.6K loss which is \$6.2K more than budgeted. Sales for February are trending above the budgeted amount.
- New Spring menu will be going live on March 13th.
- The Restaurant will be opening early on March 16th at 10am for the Polar Plunge. Please come out to support a great cause.
- **Maintenance**
- Maintenance will begin to repair the kayak dry storage racks over the next couple of months.
- Maintenance will open the campground sometime in April, weather permitting. A date will be sent out in advance of the opening date.
- **Public Safety**
- Cars running the gate are currently the main focus for Security.
- Extra guards are being added to patrol the main entrance and BTPD are being called for trespassing when cars are not stopping for passes.
- The speed cameras have appeared statistically effective in reducing the number of speeding tickets being produced in the areas where cameras are currently active.
- **Code Enforcement**
- Code enforcement is currently focusing on abandoned vehicles and untidy properties.
- A friendly reminder about the upcoming elections this year- the political signs policy only allows for signs to be posted 30 days before Election Day and must be taken down 48 hours following the end of the Election date.

2/28/2024

BMLA Board of Directors

- **Recreation (Karen Amici)**
- Recreation is getting ready for the upcoming busy Season. Boat slip rental invoices will be mailed out the first week of March
- 2023 membership cards will no longer be accepted after 2/15/24. You must have a 2024 membership card to use the amenities after 2/15/24.
- The Board and Recreation Manager will be reviewing the Campground practices and determine what changes are needed to provide a more organized and owner seniority system.
- Recreation is completing the interviews this week for the Recreation Attendant job posting.
- The Rec Department is revamping the newsletter. The new version will be available the first week of April- changes are also expected for the website in the next few months.
- The March Kids craft activity is scheduled for Saturday, March 2nd. Contact Recreation to sign-up your children.
- **ACC (Karen Amici)**
- Karen reported on the activity of the ACC, CEO and Security for the month of February.
- **Committee Reports (Highlights):**
- **Advisory (John Woodring)**
- The Committee has requested that signs be ordered indicating that speed cameras are in use.
- The Committee is going to continue to publish the monthly Hot Topics.
- The Committee thanked Administration for updating the 2024 Fee & Fine Structure.
- **Appeals (Karen Amici)**
- The Committee scheduled 4 appeals in February.
- **Finance (Karen Amici)**
- The Committee reviewed the January 2024 Pre-Audit Financials and found them to be in order. The Committee added 2 new members who will be seated in March.
- **Public Safety (Dorothy Beozzo)**
- Committee is focused on speeding and speed camera signage.
- The Committee said it is 2.5 miles between the gate and the clubhouse. There are limited speed limit signs along the way.
- The Committee wants to assist the new Security Company in any way possible.
- **Volunteer Committee (Karen Amici)**
- The Committee will begin meeting again in March.
- There will be no Easter Flower sale this year due to lack of reply from the distributor.

2/28/2024

BMLA Board of Directors

Questions/Comments from Residents:

- An owner asked what is the status of QH?. We are still waiting for the opinion of outside counsel.
- An owner wishes to thank the Board for the partial remediation of the pool. A complete remediation would cost upward of \$45,000.00.
- An owner expressed concern that his home cameras have caught 83 vehicles blowing the stop sign at Bear Run Dr. & Trapper Springs Ln. Enforcement will be cranked up in that area.
- An owner asked if snow on the speed camera solar panel affects its operation. There is no affect if snow covered.
- An owner suggested going back to some type of speed bump/hump to curb speeding as other communities are using them who also need to plow.
- An owner complained that the roads were not salted last Saturday, causing several accidents.